Invitation to subscribe for shares in Getinge AB

Please note that the subscription rights are expected to have an economic value.

In order to not lose the value of the subscription rights, holders must either:

- Exercise the subscription rights received and subscribe for new shares no later than September 14, 2017, or
- Sell the subscription rights received, but not exercised, no later than September 12, 2017.

Please note that shareholders with nominee-registered shareholdings subscribe for new shares through their nominee.

The distribution of this prospectus and the subscription for new shares are subject to restrictions in certain jurisdictions (see *"Selling and Transfer Restrictions"*).

IMPORTANT INFORMATION

For certain definitions used in this prospectus, see "*Certain definitions*" on the next page.

A Swedish version of this prospectus has been approved and registered by the Swedish Financial Supervisory Authority (the "**SFSA**") in accordance with Chapter 2, sections 25 and 26 of the Swedish Financial Instruments Trading Act (Sw. *lagen (1991:980) om handel med finansiella instrument*). Approval and registration does not imply that the SFSA guarantees that the information in the prospectus is accurate or complete.

The prospectus and the offering hereunder are governed by Swedish law. Disputes arising in connection with this prospectus, the offering and related legal matters shall be settled exclusively by Swedish courts. The prospectus has been prepared in both Swedish and English language versions. In the event of any conflict between the versions, the Swedish version shall prevail.

Getinge has not taken, and will not take any actions to allow a public offering in any jurisdiction other than Sweden, Denmark, Finland and the United Kingdom. The offering is not being made to persons resident in the United States, Australia, Canada, Japan, Hong Kong, Singapore or any other jurisdiction where participation would require additional prospectuses, registration or measures besides those required by Swedish, Danish, Finish and British law. Consequently, the prospectus may not be distributed in or into the mentioned countries or any other country or jurisdiction in which distribution or the offering in accordance with this prospectus require such measures or otherwise would be in conflict with applicable regulations. Subscription of shares and other acquisitions of securities in violation of the restrictions described above may be void. Recipients of this prospectus are required to inform themselves about, and comply with, such restrictions. Any failure to comply with the restrictions described may result in a violation of applicable securities regulations. For further information, see "*Selling and Transfer Restrictions*".

Investing in shares is associated with risk (see "*Risk factors*"). When an investor makes an investment decision, he or she must rely on his or her own analysis of Getinge and the offering in accordance with this prospectus, including applicable facts and risks. Potential investors should, before making an investment decision, engage their own professional advisers and carefully evaluate and consider their investment decision. Investors may only rely on the information in this prospectus and any possible supplements to this prospectus. No person is authorized to provide any information or make any statements other than those made in this prospectus. Should such information or statement nevertheless be provided or be made it should not be considered to have been approved by Getinge, and Getinge is not responsible for such information or statements. Neither the publication of this prospectus nor any transaction made in respect of it shall be deemed to imply that the information in this prospectus is accurate or applicable at any time other than on the date of the publication of this prospectus or that there have been no changes in Getinge's business since this date. If significant changes relating to the information contained in this prospectus occur, such changes will be announced in accordance with the provisions on prospectus supplements under the Swedish Financial Instruments Trading Act.

As a condition for subscription of shares under the offering in this prospectus, each person applying for subscription of shares shall be deemed to have made or, in some cases, be required to make, certain representations and warranties that will be relied upon by Getinge and its advisors (see "*Selling and Transfer Restrictions*"). Getinge reserves the right to declare null and void any subscription of shares that Getinge and its advisors believe may give rise to a breach or violation of any law, rule or regulation in any jurisdiction.

Important information to investors in the United States

No subscription rights, paid subscription shares (*betalda tecknade aktier*, "**BTA**") or new shares in Getinge ("**Securities**") have been, or will be, registered under the United States Securities Act of 1933, as amended (the "**Securities Act**") or the securities legislation of any state or other jurisdiction of the United States and may not be offered, subscribed for, exercised, pledged, sold, resold, granted, delivered or otherwise transferred, directly or indirectly, within the United States except pursuant to an applicable exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and in compliance with any applicable securities legislation in any state or other jurisdiction of the United States. The Securities are being offered outside the United States in offshore transactions in reliance on Regulation S under the Securities Act. A public offering will not be made in the United States. Any offering of the Securities made in the United States will be made pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act, to a limited number of existing shareholders that (i) are *qualified institutional buyers* as defined in Rule 144A under the Securities Act ("**QIBs**"), and (ii) have executed and delivered an *investor letter*, in form and substance acceptable, to Getinge. Persons receiving the prospectus are hereby notified that Getinge may be relying on an exemption from the registration requirements of Section 5 of the Securities Act. For a description of these and certain further restrictions regarding the Securities and the distribution of this prospectus, see "*Selling and Transfer Restrictions*".

Up until 40 days after the expiration of the subscription period in the Offer to subscribe for Securities pursuant to this prospectus, an offer or a transfer of Securities within the United States made by a securities broker (regardless of whether such securities broker participates in the rights issue or not) may imply a breach of the registration requirements of the Securities Act.

The Securities have not been approved or disapproved by the U.S. Securities and Exchange Commission ("**SEC**"), any state regulatory authority in the United States or any other U.S. regulatory authority nor have any of the foregoing authorities passed upon or endorsed the merits of the offering or the accuracy or adequacy of this document. Any representation to the contrary is a criminal offense in the United States.

Important information to investors in the EEA

No public offering of Securities is made to any countries within the European Economic Area ("**EEA**") other than Sweden, Denmark, Finland and the United Kingdom. In other member states of the EEA which have implemented European Parliament and Council Directive 2003/71/EC (the "**Prospectus Directive**"), such offering may be made only under an exemption in the Prospectus Directive as well as every relevant implementation measure (including measures to implement European Parliament and Council Directive 2010/73/EU). For additional information, see "*Selling and Transfer Restrictions*".

Forward-looking statements

The prospectus contains certain forward-looking information that reflects Getinge's present view of future events as well as financial and operational development. Words such as "intend", "assess", "expect", "may", "plan", "believe", "estimate" and other expressions entailing indications or predictions of future development or trends, not based on historical facts, constitute forward-looking information. Forward-looking information is inherently associated with both known and unknown risks and uncertainties as it depends on future events and circumstances. Forward-looking information is not a guarantee of future results or development and actual outcomes may differ materially from the statements set forth in the forward-looking information.

Factors that may cause Getinge's future results and development to differ from the forward-looking information include, but are not limited to, those described in "*Risk factors*". The forward looking information contained in this prospectus applies only as at the date of this prospectus. Getinge does not undertake any obligation to publicly announce any update or change in the forward-looking information as a result of new information, future events or similar circumstances other than as required by applicable laws and regulations.

Presentation of financial information

Certain figures in this prospectus, including financial data, have been rounded. Accordingly, figures shown in totals in certain tables may not be an exact arithmetic aggregation of the figures which precede them.

Table of contents

The rights issue in brief

Preferential rights

Each existing Class A share in Getinge entitles to one (1) subscription right of Class A and each existing Class B share entitles to one (1) subscription right of Class B. Seven (7) subscription rights of Class A or Class B, respectively, entitles to subscription for one (1) new share of the corresponding class (primary preferential right). Shares not subscribed for with primary preferential rights shall first of all be offered to all shareholders (subsidiary preferential right) and thereafter to other investors for subscription.

Subscription price

SEK 127 per share.

Record date for participation in the rights issue

August 25, 2017

Subscription period

August 30–September 14, 2017

Trading in subscription rights of Class B

August 30–September 12, 2017

Trading in paid subscribed shares (BTA) of Class B

August 30–September 26, 2017

Subscription and payment with preferential rights

Subscription by exercise of subscription rights is made during the subscription period through simultaneous cash payment.

Subscription and payment without preferential rights

Application for subscription without preferential rights shall be made to SEB no later than September 14, 2017 on a separate application form that can be obtained from Getinge's website, www.getinge.com, from any SEB office in Sweden or from SEB's website for prospectuses, www.sebgroup.com/prospectuses. Payment for allotted shares shall be made in accordance with instructions on the notice of allotment. Custody account holders shall instead apply with, and in accordance with instructions from, the custodian.

Other information

Ticker:	GETI B
ISIN Code Class B share:	SE0000202624
ISIN Code subscription right of Class B:	SE0010219758
ISIN Code BTA of Class B:	SE0010219766

Financial information

Interim report January-September 2017:	October 18, 2017

Certain definitions

In this prospectus, the following definitions are used:

"**Euroclear**" means Euroclear Sweden AB.

"**Getinge**" or the "**Company**" means, depending on the context, Getinge AB (corporate ID No. 556408–5032) or the group in which Getinge AB is the parent company (the "**Group**").

"**Nasdaq Stockholm**" means the Swedish regulated market Nasdaq Stockholm or its operator Nasdaq Stockholm AB, as the context may require.

The "**Offer**" means the offer to subscribe for new shares in Getinge as described in this prospectus.

"**SEB**" means Skandinaviska Enskilda Banken AB (publ).

"**SEK**", "**EUR**" and "**USD**" means Swedish kronor, Euro and U.S. dollars, respectively, and **M** refers to millions.

Summary

Prospectus summaries consist of information requirements presented in "items". The items are numbered in sections A–E (A.1–E.7).

The summary in this prospectus includes all of the items required in a summary for the relevant type of security and issuer. However, since certain items are not applicable to all types of prospectuses, there may be gaps in the numbering of the items.

Even if an item is required to be included in the summary for the relevant type of security and issuer, it is possible that no relevant information can be provided regarding the item. In such case, the information is replaced by a brief description of the item together with the indication "not applicable".

Section A – Introduction and warnings		
A.1	*Introduction and warnings*	This summary should be read as an introduction to the prospectus. Any decision to invest in the securities should be based on consideration of the prospectus as a whole by the investor. Where a claim relating to the information in this prospectus is brought before a court, the plaintiff investor might, under the national legislation of the Member States, have to bear the costs of translating the prospectus before the legal proceedings are initiated. Civil liability may attach to those persons who produced the summary, including any translation thereof, only if the summary is misleading, inaccurate or inconsistent with other parts of the prospectus or if, together with other parts of the prospectus, it fails to provide key information to help investors when considering investing in such securities.
A.2	*Consent to use the prospectus*	Not applicable. Financial intermediaries are not entitled to use the prospectus for subsequent resale or final placement of securities.

Section B – Issuer		
B.1	*Legal and commercial name*	The legal (and commercial) name of the Company is Getinge AB (publ).
B.2	*Domicile and legal form*	The registered office of the Board of Directors is situated in Gothenburg, Sweden. The Company is a Swedish public limited liability company governed by the Swedish Companies Act (2005:551).
B.3	*Nature of operations and principal activities*	Getinge is a global provider of products and services for surgery, intensive care, care of elderly and disabled persons as well as for infection control. Today, the Group has sales of nearly SEK 30 billion, and global sales via proprietary companies and distributors. Production takes place in facilities in Brazil, the Dominican Republic, France, Canada, China, Poland, the UK, Sweden, Turkey, Germany and the US. Getinge has approximately 16,300 employees in more than 40 countries. The Group's business areas are Acute Care Therapies, Surgical Workflows and Patient & Post-Acute Care. 85 percent of sales are made to hospitals, while elderly care accounts for 8 percent and the life science industry for 7 percent. In 2016, EMEA was the largest region with 42 percent of net sales, followed by Americas with 40 percent and APAC with 18 percent.
B.4a	*Recent trends*	Examples of how the overall trends are represented in Getinge's different business areas: **Acute Care Therapies** *Centers of Excellence* Getinge estimates that specialization within healthcare continues to increase, which is reflected by an expansion of specialist clinics and Centers of Excellence. These collect and develop a critical mass of expertise within specific treatment procedures, which contributes to higher clinical quality and increased productivity. These healthcare suppliers are expected to demand new medical technology that contributes to clinical progress.[a)] a) Journal of Health Care Finance, Hospital Specialization: Benefits-Focused Product Line Planning (2014).

B.4a, cont'd.		*Internet of Things for better clinical decision-making and treatment* Technological developments continue to be a significant driving force in developing advanced treatments for critical care. One example of this is "Internet of Things" (IoT), which in brief means that medical technology is linked together, for instance, to collect data and thereby improving both diagnostics and treatment in real time.[b)] *Increased number of patients with cardiovascular diseases* Cardiovascular diseases are the main cause of death globally. It is estimated that approximately 17.7 million people died in 2015 as a result of cardiovascular diseases, of which about 6.7 million were attributable to stroke.[c)] As the population grows and, in general, grows older, the incidence of deaths associated with cardiovascular diseases is expected to continue to increase in total, although the proportion of deaths in individual age groups are reduced due to an increased range of preventive measures and more effective treatments in acute phases.[d)] **Surgical Workflows** *Market maturity* It is Getinge's assessment that the market for services in this business area has recently matured, which means a higher demand for innovations and system sales in order to achieve high profitability and continued growth. *Minimization of infection risk in hospitals* Hospitals today attach great importance to reducing infection risks where improved flow optimization is an important success factor.[e)] *Minimally invasive treatment* Minimally invasive treatment (surgery performed using small incisions, resulting in shorter recovery periods and lower risk of infection and pain) is growing.[f)] One example of a technique that is becoming more common is endoscopy, which places new demands on sterilization technology. *More efficient workflows through IT* Creating effective flows of patients and medical equipment contributes to a release of resources that can be used to treat more patients. Lean Healthcare is one of many methods used for this purpose.[g)] It is the Group's assessment that new technology and the ability to connect and exchange data using IT systems for flows are expected to contribute positively to this development. **Patient & Post-Acute Care** *Higher share of bariatric people* One trend affecting the need for healthcare in general and long-term care more specifically is the increase in obesity in the world.[h)] A higher share of bariatric people increases the occurrence of obesity-related diseases, such as cardiovascular diseases and diabetes, which in turn results in a greater need for medical devices. Additionally, it is the Group's assessment that it also results in higher demand for products and solutions for moving patients that also create an ergonomic, safe and efficient working environment for healthcare professionals. *Increase in number of patients with chronic diseases* The frequency of chronic diseases such as dementia is rising, which means that the healthcare sector must become more prepared to take care of a larger proportion of patients with these types of diseases.[i)] *The transition from critical care to long-term care* Hospitals are expected to accommodate more patients as a result of a higher proportion of elderly and ill people, which places further demands on healthcare resources. The average cost of a bed in a hospital offering critical care is often significantly higher compared to beds in long-term care facilities. As a result, patients who require care over a longer period are moved to specialized long-term care facilities where the cost per day inpatient is significantly lower, while at the same time the degree of specialization brings favorable conditions for achieving high quality and productivity. This is, for example, currently carried out in Stockholm County Council in Sweden.[j)] In order for long-term care units to accommodate an increased number of patients, additional capital and resources are allocated to these units, where Patient & Post-Acute Care currently has a strong position. b) McKinsey Global Institute, The Internet of Things: Mapping the value beyond the hype (2015). c) World Health Organization, Cardiovascular Diseases Fact Sheet (2017). d) Healthdata.org, Demographic and epidemiologic drivers of global cardiovascular mortality (2015). e) World Health Organization, The critical role of infection prevention and control (2016). f) Technavio, Global Minimal Invasive Surgery Market (2015-2019). g) Institute for Healthcare Improvement, Going Lean in Health Care (2005). h) World Health Organization, Global Health Observatory data (2014). i) World Health Organization, Fact Sheet Noncommunicable diseases (chronic diseases) (2017). j) Stockholms läns landsting, Framtidsplanen, tredje steget i genomförandet (2014).

B.5 *Group*

Getinge is the ultimate parent company of the Group, which comprises approximately 190 legal entities in 44 countries.

B.6 *Major shareholders, etc.*

In Sweden, the lowest threshold for mandatory reporting of changes in shareholdings (so-called flagging) is 5 percent of all shares or voting rights in respect of all shares. The table below shows shareholders with holdings corresponding to at least 5 percent of the shares and voting rights in the Company as of June 30, 2017, and known changes thereafter.

Holder/nominee/custodian	Total No. of shares	Share capital, %	Voting rights, %
Carl Bennet AB	43,093,898[1)]	18.1	48.9
Franklin Templeton	20,651,605	8.7	5.4
Total 10 largest shareholders	**112,355,804**[2)]	**47.1**	**67.0**
Other shareholders	125,967,573	52.9	33.0
Total	**238,323,377**[3)]	**100.0**	**100.0**

Source: Euroclear and Monitor.
1) Of which 15,940,050 are Class A shares and 27,153,848 are Class B shares.
2) Of which 15,940,050 are Class A shares and 96,415,754 are Class B shares.
3) Of which 15,940,050 are Class A shares and 222,383,327 are Class B shares.

B.7 *Selected historical key financial information*

The below condensed financial statements pertaining to full years have been derived from Getinge's annual reports for the financial years 2014–2016, which have been prepared in accordance with International Financial Reporting Standards ("**IFRS**") as adopted by the EU and audited by the Company's auditor. The condensed financial statements (as well as measures defined under IFRS) pertaining to the first six months of 2017 and 2016 have been derived from Getinge's interim report for the period January–June 2017, which has been prepared in accordance with IAS 34 Interim Financial Reporting and the Swedish Annual Accounts Act (Sw. *årsredovisningslagen (1995:1554)*). The interim report has not been reviewed or audited by the Company's auditor.

The prospectus also presents certain performance measures that are not defined under IFRS (alternative performance measures). These measures have not been reviewed or audited by the Company's auditor. Getinge believes these measures are commonly used by certain investors, securities analysts and other interested parties as supplementary measures of performance trends and financial position.

CONDENSED CONSOLIDATED INCOME STATEMENT

MSEK	Jan–June 2017	Jan–June 2016	2016	2015	2014
Net sales	**13,905**	**13,304**	**29,756**	**30,235**	**26,669**
Cost of goods sold	–7,161	–7,126	–15,916	–16,072	–13,559
Gross profit	**6,744**	**6,178**	**13,840**	**14,163**	**13,110**
Selling expenses	–3,284	–3,092	–6,250	–6,605	–5,772
Administrative expenses	–1,781	–1,656	–3,359	–3,300	–2,824
Research and development costs	–349	–327	–671	–598	–597
Acquisition expenses	–3	–12	–21	–33	–38
Restructuring and integration costs	–620	–260	–1,313	–657	–1,162
Other operating income and expenses	–5	–42	61	–241	–71
Operating profit (EBIT)	**702**	**789**	**2,287**	**2,729**	**2,646**
Net financial items	–310	–321	–637	–732	–659
Profit after financial items	**392**	**468**	**1,650**	**1,997**	**1,987**
Taxes	–104	–126	–437	–540	–539
Net profit for the period	**288**	**342**	**1,213**	**1,457**	**1,448**
Attributable to:					
Parent Company's shareholders	279	331	1,188	1,390	1,433
Non-controlling interests	9	11	25	67	15
Net profit for the period	**288**	**342**	**1,213**	**1,457**	**1,448**
Earnings per share[1)], SEK	1.17	1.39	4.98	5.83	6.01
Weighted average number of outstanding shares (million)	238.323	238.323	238.323	238.323	238.323
Outstanding shares at end of the period (million)	238.323	238.323	238.323	238.323	238.323

1) Before and after dilution.

B.7, cont'd.

CONDENSED CONSOLIDATED BALANCE SHEET

MSEK	30 June 2017	30 June 2016	31 Dec 2016	31 Dec 2015	31 Dec 2014
Assets					
Intangible assets	30,463	30,686	32,004	30,543	30,064
Tangible non-current assets	4,155	4,652	4,313	4,699	4,971
Financial non-current assets	1,391	1,773	1,329	1,374	1,410
Total non-current assets	**36,009**	**37,111**	**37,646**	**36,616**	**36,445**
Inventories	6,188	5,896	5,431	5,409	5,245
Accounts receivable	6,694	6,284	8,159	7,470	7,362
Other current receivables	2,546	2,420	2,295	2,272	2,284
Cash and cash equivalents	1,400	1,845	1,680	1,468	1,482
Total current assets	**16,828**	**16,445**	**17,565**	**16,619**	**16,373**
Total assets	**52,837**	**53,556**	**55,211**	**53,235**	**52,818**
Shareholder's equity and liabilities					
Shareholder's equity	20,060	18,977	20,916	19,593	18,694
Provisions for pensions, interest-bearing	3,169	3,115	3,368	3,052	3,271
Other interest-bearing liabilities	20,897	22,071	21,701	21,283	20,751
Other provisions	2,157	2,024	1,856	2,243	2,577
Accounts payable	1,839	1,765	2,201	1,986	2,083
Other non-interest-bearing liabilities	4,715	5,604	5,169	5,078	5,441
Total shareholders' equity and liabilities	**52,837**	**53,556**	**55,211**	**53,235**	**52,818**

CONDENSED CONSOLIDATED CASH FLOW STATEMENT

MSEK	Jan–June 2017	Jan–June 2016	2016	2015	2014
Operating activities					
EBITDA	1,973	1,963	4,990	5,187	4,765
Expensed restructuring and integration costs[1]	551	260	1,015	657	1 162
Paid restructuring and integration costs	–257	–401	–872	–918	–751
Other non-cash items	15	32	85	230	47
Financial items	–310	–321	–637	–732	–659
Taxes paid	–253	–262	–332	–858	–790
Cash flow before changes to working capital	**1,719**	**1,271**	**4,249**	**3,566**	**3,774**
Changes in working capital	–628	–108	–578	–108	–301
Cash flow from operating activities	**1,091**	**1,163**	**3,671**	**3,458**	**3,473**
Investing activities					
Acquired and divested operations	–81	–214	–212	261	–1,236
Net investments	–756	–761	–1,585	–2,054	–1,839
Cash flow from investing activities	**–837**	**–975**	**–1,797**	**–1,793**	**–3,075**
Financing activities					
Change in interest-bearing liabilities	–46	850	–1,106	295	4,083
Change in interest-bearing receivables	15	28	42	–26	–79
Dividend paid	–477	–681	–685	–691	–993
Cash flow from financing activities	**–508**	**197**	**–1,749**	**–422**	**3,011**
Cash flow for the period	**–254**	**385**	**125**	**1,243**	**3,409**
Cash and cash equivalents at the beginning of the period	1,680	1,468	1,468	1,482	1,148
Cash flow from the period	–254	385	125	1,243	3,409
Translation differences	–26	–8	87	–1,257	–3,075
Cash and cash equivalents at the end of the period	**1,400**	**1,845**	**1,680**	**1,468**	**1,482**

1) Excluding write-downs on non-current assets.

B.7, cont'd.

KEY FIGURES

	Jan–June 2017	Jan–June 2016	2016	2015	2014
Organic growth in net sales[1), 2)], %	0.0	–1.7	–1.5	1.8	0.6
EBITA 1-growth[1), 3)], %	19.5	–1.7	3.9	–7.2	–5.6
Return on equity[1)], %	5.9	8.0	6.0	7.6	8.2
Cash conversion[1)], %	55.3	59.2	73.6	66.7	72.9
Organic growth in order intake[1), 2)], %	–1.6	0.5	–0.8	1.9	0.7
Gross margin, %	48.5	46.4	46.5	46.8	49.2
Selling expenses, % of net sales	23.6	23.2	21.0	21.8	21.6
Administrative expenses, % of net sales	12.8	12.4	11.3	10.9	10.6
Research and development costs, % of net sales	4.8	4.6	4.3	4.3	4.8
Operating margin, %	5.0	5.9	7.7	9.0	9.9
Earnings per share[4)], SEK	1.17	1.39	4.98	5.83	6.01
Number of shares, (million)	238.323	238.323	238.323	238.323	238.323
Interest coverage ratio[1)], multiple	6.3	5.0	5.6	4.6	5.7
Operating capital, MSEK	42,523	42,245	43,383	41,848	38,057
Return on operating capital, %	9.1	8.1	8.3	8.2	10.1
Net debt/equity ratio[1)], multiple	1.13	1.23	1.12	1.17	1.21
Net debt/EBITDA[1), 5)], multiple	3.58	3.99	3.88	3.89	3.78
Equity/asset ratio[1)], %	38.0	35.4	37.9	36.8	35.4
Equity per share, SEK	84.17	79.63	87.76	82.21	78.44
Number of employees at the end of the period	16,333	15,591	15,582	15,424	15,747

1) Alternative performance measure (unaudited).
2) Adjusted for exchange rate effects, acquisitions and divestments.
3) Before 2017, EBITA 1 was denominated as EBITA before restructuring, acquisition and integration costs.
4) Before and after dilution.
5) EBITDA before acquisition, restructuring and integration costs.

DEFINITIONS

Key figure	Definition	Purpose
Organic growth in order intake	Percentage change in order intake adjusted for currency changes, acquisitions and divestments for the period compared with the same period last year.	The performance measure is relevant to analyze sales development and the Group's ability to generate revenues.
Organic growth in net sales	Percentage change of net sales adjusted for currency effects, acquisitions and divestments for the past period compared with the same period last year.	Organic growth in net sales provides an understanding of the underlying sales development driven by volume, price and mix changes for comparable units between different periods.
Gross margin	Gross profit in relation to net sales.	Gross margin is used to show the Group's margin before impacts of expenses such as sales and administrative expenses as well as research and development expenses.
Selling expenses as % of net sales	Selling expenses in relation to net sales.	The performance measure is relevant to investors and other stakeholders that want to understand the Group's ability to manage selling expenses and it is comparable with other companies.
Administrative expenses as % of net sales	Administrative expenses in relation to net sales.	The performance measure is relevant to investors and other stakeholders that want to understand the Group's ability to manage administrative expenses and it is comparable with other companies.
Research and development costs as % of net sales	Research and development costs in relation to net sales.	The performance measure is used to measure the Group's total costs for research and development in relation to net sales and it is comparable with other companies.

B.7, cont'd.

Key figure	Definition	Purpose
EBITDA	Operating profit before depreciation, amortization and write-down.	The performance measure shows the underlying profit from operations, excluding depreciation effects and together with EBITA 1, EBITA 2 and operating margin, EBITDA provides an understanding of the profit generated from operating activities.
EBITA 1	Operating profit before amortization and write-down of intangible assets identified in conjunction with corporate acquisitions with add-back of restructuring, integration and acquisition costs.	EBITA 1 is the most relevant performance measure to follow the Group's underlying earnings ability and it is a tool to compare the Group with other companies.
Operating margin	Operating profit in relation to net sales.	Operating margin is used to measure operating profitability.
Return on shareholder's equity	Rolling 12 months' profit after tax in relation to average shareholder's equity.	The performance measure shows return on the owners' invested capital.
Cash conversion	Cash flow from operating activities in relation to EBITDA.	Cash conversion provides an understanding of the Group's ability to generate cash flow from operations by showing what share of EBITDA that is converted into cash flow.
Earnings per share	Net profit from period attributable to Parent Company shareholders in relation to average number of shares.	Earnings per share provides an understanding of the Group's profit development.
Interest coverage ratio	Profit after net financial items plus interest expenses and add-back of restructuring costs, as a percentage of interest expenses.	Interest coverage ratio is relevant for investors and other stakeholders who want to assess the Group's possibility to make investments and assess the Group's ability to live up to its financial commitments.
Equity/assets ratio	Shareholders' equity in relation to total assets.	Equity/assets ratio is relevant for investors and other stakeholders who want to assess the Group's financial stability and ability to manage the business in the long run.
Net debt/equity ratio	Net interest-bearing debt in relation to equity.	Net debt/equity ratio is relevant because the performance measure shows the level of total indebtness by clarifying the relation between net debt and shareholder's equity to investors and other stakeholders that want to form an understanding of the Group's capital structure.
Net debt/EBITDA	Net debt at the end of the period divided by rolling twelve months EBITDA before acquisition, restructuring and integration costs.	Net debt/EBITDA is relevant to show the ability of the business to pay off its debts.
Operating capital	Average total assets less average cash and cash equivalents, other provisions, accounts payable and other non-interest-bearing liabilities, where average is defined as the average of the opening and closing balance during a twelve month period.	Operating capital shows how much capital that is used in the business and is a component in measuring return on the capital that the Group's investors and lenders have provided.
Return on operating capital	Rolling twelve months' operating profit with add-back of acquisition, restructuring and integration costs in relation to operating capital.	Return on operating capital provides investors and other stakeholders a better understanding of the Group's ability to generate return on the capital that its owners and lenders have provided.

B.7, cont'd.		**SIGNIFICANT CHANGES** During the first half year of 2017 net sales increased by MSEK 601 to MSEK 13,905 (MSEK 13,304). In 2016, net sales decreased by MSEK –479 to MSEK 29,756 (MSEK 30,235). This corresponds to a decrease of –1.6 percent compared with the previous year. During 2015, net sales increased by MSEK 3,566 to MSEK 30,235 (MSEK 26,669). This represents an increase of 13.4 percent compared to the previous year. The additional equity provided to Getinge through the rights issue will strengthen Getinge's capital structure and improve the conditions for the Company's business operations. The Group's result will be positively affected by lower financing costs. On August 3, 2017, Getinge announced in a press release that Getinge is cooperating with Brazilian authorities regarding ongoing local investigations. For further information see "*Investigation by the Brazilian Administrative Council for Economic Defense*" in the section "*Legal considerations and supplementary information*".
B.8	*Selected key pro forma financial information*	Not applicable. The prospectus contains no pro forma financial information.
B.9	*Profit forecast or estimate*	The Group is currently conducting a strategic review of Getinge and Arjo in conjunction with preparations for the distribution of Arjo and intends to present the new financial targets for both operations during the latter part of 2017. Consequently, the previously announced financial targets, presented during the fall 2015 and reflected in Getinge's annual reports for 2015 and 2016, are no longer valid or relevant for an investor and therefore not included in the prospectus.
B.10	*Audit report qualifications*	Not applicable. There are no qualifications in the audit report on the historical financial information.
B.11	*Insufficient working capital*	Not applicable. It is Getinge's assessment that the working capital is sufficient for the present requirements during the next twelve months.

Section C – Securities		
C.1	*Securities offered/ admitted to trading*	Shares in Getinge of Class A (ISIN code SE000020216) and Class B (ISIN code SE0000202624).
C.2	*Currency*	The currency of the shares in Getinge is SEK.
C.3	*Number of shares issued*	The Company's registered share capital is SEK 119,161,688.50, represented by 238,323,377 shares. All shares are fully paid. Each share has a quota value of SEK 0.50. The Company has 238,323,377 shares divided into three classes of shares, of which 15,940,050 shares are Class A shares and 222,383,327 shares are Class B shares. No Class C shares are issued.
C.4	*Rights attached to the securities*	At General Meetings, Class A shares shall carry ten (10) voting rights per share and Class B and Class C shares shall carry one (1) voting right per share, and each shareholder is entitled to vote for the total number of shares held without limitation of the voting powers. In the event of the Company deciding to issue new shares of Class A, Class B or Class C by means of a cash issue or an offset issue, owners of Class A, Class B and Class C shares shall have preferential rights to subscribe for new shares of the same class in relation to the number of shares previously held by them (primary preferential right). Shares not subscribed for on the basis of primary preferential rights shall be offered for subscription to all shareholders (subsidiary preferential right). If the number of shares offered in this manner is insufficient for subscription, based on subsidiary preferential rights, the shares shall be distributed among the subscribers in relation to the number of shares already held and previously owned by them, and, to the extent that this is not possible, by lottery. All shares of Class A and Class B carry the same right to share in the Company's profit and any surplus in the event of liquidation. Shares of Class C do not entitle to dividends. At the dissolution of the Company, shares of Class C shall entitle to equal parts of the Company's assets as shares of Class A and B, however, not to an amount exceeding the quota value of the share. Dividends are resolved on by the General Meeting and the payment is administered by Euroclear. Right to dividend accrues to persons registered as owners in the share register maintained by Euroclear on the record date determined by the General Meeting.
C.5	*Restrictions on the free transferability*	Not applicable. The shares are not subject to any restrictions on the free transferability.

C.6	*Admission to trading*	Getinge's Class B shares are traded on Nasdaq Stockholm. Following registration of the new shares at the Swedish Companies Registration Office, the Class B shares issued in the Offer will also be traded on Nasdaq Stockholm. Getinge's Class A shares are not subject to organized trading.
C.7	*Dividend policy*	The Board of Directors of Getinge has adopted a dividend policy entailing that future dividends will be adjusted in line with Getinge's profit level, financial position and future development potential. The aim is that the dividend corresponds to 30–50 percent of the net income.

Section D – Risks		
D.1	*Key risks specific to the issuer or its industry*	An investment in securities is associated with risk. Prior to any investment decision, it is important to carefully analyze the risk factors considered to be of importance in relation to the Company and the future performance of the shares. Set out below is a summary of the key risks specific to Getinge and/or the industry. • Getinge is exposed to changes in general economic and political conditions which, if they are unfavorable, could have an adverse effect on Getinge's operations, financial position and results. • Competition and inability to understand customers' needs could have an adverse effect on the sales of Getinge's products. • Getinge's product range is subject to legislation and regulations, and if Getinge fails to comply with these or if they are amended, this could have an adverse effect on the sales of Getinge's products. • The Consent Decree which Getinge's subsidiaries have entered into with the FDA as a result of their inspections could cause further investments, sanctions and costs to Getinge. • Getinge's ability to achieve the goals in its financial targets for future years depends on several factors, such as successfully investing in research and development as well as efficiently introducing new products. • Getinge runs the risk of being subject to claims relating to product liability, product recalls and other legal claims, which could have an adverse effect on Getinge's reputation, operations, financial position and results.
D.3	*Key risks specific to the securities*	Set out below is a summary of the key risks specific to the share and the rights issue. • Shareholding always involves the assumption of a certain amount of risk and since the value of an investment in shares both can increase and decrease, there is a risk that an investor will not recover what has been invested. • Getinge's ability to pay dividends to its shareholders depends on the Group's future results, financial position, cash flow, working capital requirements and other factors. • Future sales of major shareholdings and possible future share capital increases by Getinge could have an adverse effect on the share price.

Section E – Offer		
E.1	*Proceeds and expenses*	The rights issue will provide Getinge with approximately MSEK 4,324 before deduction of rights issue costs. From the issue proceeds, deductions totaling approximately MSEK 55 will be made for costs related to the rights issue.

E.2a	*Reasons for the offer, use of proceeds*	The purpose of Getinge's rights issue of approximately MSEK 4,324 (approximately MSEK 4,269 net after rights issue costs) is to strengthen the Group's balance sheet by reducing debt and thereby providing improved operational flexibility. The net proceeds will essentially be used to reduce debt. Any remaining part of the net proceeds is intended to be used in the ordinary course of business. Getinge's strong cash flow from operating activities, which strengthens the balance sheet, combined with the rights issue will improve Getinge's financial position and reduce the financial costs. This will increase the operational flexibility and provide favorable conditions for the Group going forward. At the same time, the Company will proceed according to plan with the transformation program. As previously announced, Getinge's Board of Directors is preparing a proposal to divide the Group into two businesses, Getinge and Arjo. The work on the planned spin-off is proceeding according to the previously announced plan and given that the Board decides upon this, the final proposal is presented for the shareholders' approval at an Extraordinary General Meeting to be held during the last quarter of 2017. Getinge's Board of Directors acknowledges high long term potential in the organic and acquisition-driven agenda for both businesses. To ensure that the businesses have the capacity and readiness for capitalizing on opportunities also in the short term, the Board of Directors of Getinge has, based on the authorization from the Extraordinary General Meeting held on August 15, 2017, resolved to strengthen the capital structure through this new share issue with preferential rights for the Company's shareholders.
E.3	*Terms and conditions of the offer*	On August 18, 2017, the Board of Directors of Getinge resolved, subject to approval by the Extraordinary General Meeting on August 15, 2017, to increase the Company's share capital through a new issue of shares of Class A and Class B with preferential rights for Getinge's shareholders. The rights issue resolution entails that Getinge's share capital will increase by a maximum of SEK 17,023,098, from the current SEK 119,161,688.50 to maximum SEK 136,184,786.50, through the issuance of not more than 34,046,196 new shares, of which 2,277,150 Class A shares and 31,769,046 Class B shares. The Company's shareholders have preferential rights to subscribe for new shares in relation to the number of shares previously held. The record date for right to subscription in the rights issue is August 25, 2017. Subscription shall take place during the period from August 30, 2017 up to and including September 14, 2017, or such later date as determined by the Board of Directors. The subscription price is SEK 127 per new share.
E.4	*Interests material to the offer*	SEB provides financial advice to Getinge in conjunction with the rights issue. From time to time, SEB (and its affiliates) has in the ordinary course of business provided, and may in the future provide, various banking, financial, investment, commercial and other services to Getinge for which they have received, and may receive, compensation. Furthermore, SEB (and its affiliates) is a lender and/or broker of loans granted to Getinge. Carl Bennet AB, the largest shareholder in Getinge, holding shares representing 18.1 percent of the total number of shares and 48.9 percent of the votes in the Company, has undertaken to exercise its preferential rights in the rights issue and thereby subscribe for new shares corresponding to its holding in the Company, i.e. totaling 18.1 percent of the rights issue. No compensation is paid for this unsecured subscription undertaking. In addition to the subscription undertaking, Carl Bennet AB has underwritten subscription for additional shares at an aggregate amount of not more than approximately MSEK 3,542, corresponding to approximately 81.9 percent of the rights issue. For this underwriting commitment, Getinge will pay a fee of 1 percent of the underwritten amount, in total approximately MSEK 35. The underwriting commitment is not secured and conditional upon resolution on the rights issue on September 30, 2017, at the latest. This condition has been met through the Board's rights issue resolution on August 18, 2017, and the approval thereof by the General Meeting on August 15, 2017.
E.5	*Person/entity offering to sell the security, lock-up agreements*	The shareholder having entered into subscription undertakings (see E.4 above) has undertaken not to reduce its holdings in the Company up until and including the last day of the subscription period in the rights issue.
E.6	*Dilution*	The rights issue will, if fully subscribed, result in an increase of the number of shares in the Company from 238,323,377 to 272,369,573 shares, representing an increase of 14.3 percent. For shareholders who decline to subscribe for shares in the rights issue, the shareholding will be diluted with a total of 34,046,196 new shares, representing 12.5 percent of the total shares (and 12.5 percent of the voting rights) in the Company after the rights issue.
E.7	*Expenses charged to the investor*	Not applicable. The issuer will not impose any charges or taxes on investors.

Risk factors

An investment in securities is associated with risk. Prior to making any investment decision, it is important to carefully analyze the risk factors that are considered to be material for the future performance of the Company and the share. The risk factors that are considered to be material for Getinge are described below in no particular order. This refers to risks concerning circumstances attributable to Getinge and/or the industry, as well as risks that are more general in nature and risks associated with the share and the new share issue. Some risks are beyond the Company's control. The presentation below does not claim to be complete and naturally all risk factors cannot be predicted or described in detail, so a comprehensive evaluation must include the other information in this prospectus and a general business environment analysis. The risks and uncertainties described below could have a material adverse effect on Getinge's operations, financial position and/or results. This could also cause Getinge's shares to decline in value, which could result in Getinge's shareholders losing all or part of their invested capital. Additional factors that are not currently known to Getinge, or which are not currently considered to pose risks, could also have a corresponding adverse effect.

Risks related to the market and industry

Getinge is exposed to changes in general economic and political conditions which, if they are unfavorable, could have an adverse effect on Getinge's operations, financial position and results.

Getinge operates in several parts of the world, and like other companies, it is affected by general global economic, financial and political conditions. Demand for Getinge's medical device products and solutions depends on factors such as general macroeconomic trends including recession, inflation, deflation, changes in purchasing power of hospitals and other healthcare facilities, and public investments. Uncertainty concerning future financial prospects, including political instability, could have an adverse effect on customers' purchases of Getinge's products, which could have an adverse effect on Getinge's operations, financial position and results.

Furthermore, changes in the political situation in a region or country, or political decisions that affect an industry or country, could also have a material adverse effect on sales of Getinge's products. For example, a significant part of Getinge's revenues derives from sales of products to public sector entities, and political decisions such as government cost-cutting measures could have an adverse effect on the ability of public hospitals, organizations and healthcare facilities to purchase Getinge's products. Political discussions are taking place in many countries regarding the admissibility of private healthcare players to provide publicly financed healthcare services. From time to time, certain political parties in different countries have proposed limitations on publicly financed healthcare services performed by private healthcare players, as well as limitations on the ability of these players to operate on a for-profit basis. Proposals of this type may also be made in the future. There is a risk that authorities in countries where Getinge operates decide to restrict or completely terminate public financing of private healthcare, which could affect the establishment of new hospitals and other healthcare facilities and their purchase of healthcare products, such as Getinge's emergency and long-term care products.

Sales of the Group's products also depend on different reimbursement systems in Getinge's various markets. In several of Getinge's markets, such as the US, it is in many cases for example the patient's insurance company that, within the framework of existing political compensation systems, finances or subsidizes the purchase of products to the patient for, among other things, emergency and long-term care. The success in sales of Getinge's products in these markets partly depends on whether Getinge's products qualify for reimbursement through these various reimbursement systems. A development with eliminated or reduced reimbursement levels for some of the Group's products in these markets could have an adverse effect on the demand for Getinge's products.

Any unfavorable development in global or regional factors of the sort discussed above could have an adverse effect on Getinge's operations, financial position and results.

Competition and inability to understand customers' needs could have an adverse effect on the sales of Getinge's products.

Getinge's sales depend on demand for the medical device products and solutions in emergency and long-term care that the Group offers. This demand, in turn, depends on the overall trends in the preventive care and healthcare market. An aging population and an increase in chronic diseases have led to higher demand from hospitals and other healthcare facilities for the Group's products. If the demand for Getinge's products declines, for example due to alternative products or care methods, this could have an adverse effect on Getinge's operations, financial position and results.

Getinge is exposed to competition within its product categories in different markets. Although the nature of the markets and the number and size of large competitors vary, there are several large competitors, some of which have a better position than Getinge in particular product categories and markets. If Getinge's competitors were to streamline their production and thereby be able to cut their prices, this could result in Getinge also being forced to reduce its prices in order to remain competitive, which risks reducing sales revenues and product margins, as well as eventually harming Getinge's market position.

Getinge relies on the development and introduction of new or improved products as a means of reaching and maintaining its position in various product categories in different markets. If Getinge's competitors were to introduce new products, Getinge's current or future products run the risk of becoming obsolete and/or uneconomical, which could cause Getinge to lose market shares. Customers' needs are also changing over time, and if the Group fails to predict, identify or react to changed and new needs, this could lead to reduced demand for the Group's products, which could have an adverse effect on Getinge's operating profit and profitability.

Increased competition, as well as a deterioration in customers' demand and needs or other factors that could influence the price or competitiveness of the Group's products, could have an adverse effect on Getinge's operations, financial position and results.

A significant share of Getinge's sales derives from procurement processes, and Getinge depends on the ability to be awarded or renew contracts on favorable terms.

Getinge enters into agreements subsequent to procurements with numerous players, such as local and regional public hospitals, healthcare facilities, private hospitals and, to some extent, other organizations as well (for example, stand-alone purchasing organizations and integrated group delivery networks, which purchase and deliver hospital equipment to several hospitals and private procurers). Part of Getinge's turnover derives from contracts won through procurements, and when such contracts expire, the sales of relevant products and services are ordinarily subject to a new procurement process, where Getinge is subject to competition to renew the contract. There is a risk that Getinge will not be able to renew its contracts or win new procurements on acceptable terms, or at all.

In these procurement procedures, Getinge must compete primarily on the basis of price and quality in order to win or renew contracts, but procurement procedures also include other considerations, such as the competitive situation in the market or sustainability requirements, which may be partly or entirely beyond the Company's control. Certain procurers, for example NHS, which is the largest procurer within the public sector in the healthcare market in the UK, as well as certain American purchasing organizations such as HealthTrust Purchasing Group, procure all of their products within a program that stipulates certain fundamental requirements for companies that want to participate in procurements within the program. If Getinge fails to qualify to participate in such procurement programs, or if Getinge participates in procurements but fails to win or renew contracts on equivalent or more favorable terms, or at all, or fails to offset reduced prices with higher productivity, this could have an adverse effect on Getinge's operations, financial position and results.

Getinge relies on assumptions or estimates when bidding on contracts, and could be adversely affected if these assumptions or estimates prove to be inaccurate.

The contracts on which Getinge bids generally contain provisions concerning the scope, number of products and service to be provided. However, it is possible that certain parts of the contract may be unspecified, or that it may be difficult for Getinge to estimate future costs. This uncertainty may affect the accuracy and reliability of the Group's assumptions and estimates concerning cost components in connection with the Group's fulfillment of the contract, and thereby the pricing terms agreed to by the Group. For example, in certain projects where Getinge's products are to be incorporated as part of a larger reconstruction, delays in other parts of the project beyond Getinge's control may increase Getinge's costs by more than was estimated. There is a risk that some procurement procedures may be inadequately prepared, and that Getinge could base its offering on erroneous or optimistic assumptions.

Historically, Getinge has on a few occasions entered into contracts where the costs ultimately exceeded the revenues, as a consequence of factors such as erroneous assumptions about certain costs or unanticipated problems which increased costs. There is a risk that Getinge enters into contracts in the future, where costs ultimately exceed revenues during the contract period, which could have an adverse effect on the Group's operations, financial position and results.

Risks related to the operations

Getinge's product range is subject to legislation and regulations, and if Getinge fails to comply with these or if they are amended, this could have an adverse effect on the sales of Getinge's products.

The healthcare market is highly regulated in all of the countries where Getinge operates, and Getinge's product range is subject to legislation, including EU directives and medical device implementation plans, FDA (*Food and Drug Administration*, the American equivalent to the Swedish *Livsmedelsverket* and *Läkemedelsverket*), regulatory schemes and corresponding local regulations on the markets where the Group operates, which stipulate requirements in respect of significant evaluation, quality control and documentation of products. The procedure to obtain approval to market emergency and long-term care products from authorities may be expensive and time-consuming in certain countries, and approvals may be delayed. The Group has developed its operations to ensure compliance with these laws and regulations, and it devotes significant resources to implement and apply guidelines to ensure compliance with applicable rules. For certain products and within certain product ranges, there is a particular number of local regulations, which affects the possibility to have a unified global product, and means that the Group must devote resources to ensure compliance with specific local regulations. Even if Getinge has an office function that aims to ensure compliance with quality and regulatory requirements, there is always a risk that these requirements will not be met. Regulatory authorities, such as the FDA, perform regular inspections in order to monitor regulatory compliance, and if the Group were not to comply with applicable laws or regulations, this could lead to regulatory sanctions such as fines, product confiscation, revocation of approval, exclusion from future procurements or other remedies (see further the below risk factor). If the Group were not to comply with relevant laws and regulations, this could also entitle the Group's counterparties to terminate or amend contracts they have entered into with the Group.

New laws or regulations may be adopted which could cause manufacturers, hospitals, healthcare facilities and other players to have to adapt their products and care methods. Such regulations could result in limitations on the Group's sales opportunities or that the Group's products become obsolete or unusable. Thus, amendments to laws or regulations could lead to an adverse effect on Getinge's operations, financial position and results.

For example, two new EU regulations for medical devices became effective on May 26, 2017. These two regulations will become applicable three and five years from this date, respectively, and will thereby replace the directives and implementation plans currently in force. The new regulations are intended to promote, among other things, patient safety, and impose stricter requirements on medical device manufacturers. Consequences of the regulations include that Getinge will have to perform regular updates to the documentation of its medical devices, supply its medical devices with a Unique Device Identifier (UDI) and register itself and the products it sells within the EU in a central European database (EUDAMED). Furthermore, the new regulations will have a broader scope of application than the directives currently in force, and products without a purely medical purpose may therefore also be subject to the regulations. The entry into force of a comprehensive new regulatory scheme of this kind places demands on the business, and means that Getinge may need to review its current procedures and regulatory compliance, which may be a costly and time-consuming process.

The Consent Decree which Getinge's subsidiaries have entered into with the FDA as a result of their inspections could cause further investments, sanctions and costs to Getinge.

The FDA (the US Food and Drug Administration), inspected a number of Medical Systems' (now Acute Care Therapies) manufacturing units within the Group in 2013 and prior years, which led to concerns raised by FDA about the companies' procedures and processes in the quality management system. Extensive internal work was immediately initiated to strengthen and adapt the quality management system, and in parallel a dialogue was established with the FDA.

The dialogue resulted in a Consent Decree to which Getinge's subsidiaries Atrium Medical Corporation and three other Maquet companies are parties (along with one or more individuals), and which was formally approved by the federal court in New Hampshire in February 2015. The Consent Decree lists a number of requirements imposed on the defendants, which are aimed at ensuring a high level of quality with regard to the quality management system at the relevant manufacturing units. The Consent Decree originally encompassed manufacturing units in Hudson (New Hampshire) and Wayne (New Jersey) in the U.S., as well as two German manufacturing units in Rastatt and Hechingen to the extent they supply products to the American market. Consequently, the Consent Decree does not name or identify any other manufacturing units of Maquet or Getinge, or the non-American operations in Rastatt and Hechingen. Even though it was agreed that further shipments of products from Hudson would not be allowed, certain products manufactured at the Hudson manufacturing unit, which have been deemed as medically necessary by the FDA, are continuously allowed to be supplied to the American market.

The Consent Decree means that the relevant manufacturing units are under additional scrutiny by the FDA during the duration of the Consent Decree. FDA has greater authority to monitor the defendants' compliance with the Consent Decree and the manufacturing units' compliance with applicable laws and regulations. Accordingly, the relevant manufacturing units are under closer and more in-depth supervision than other comparable manufacturing units, which also means that the manufacturing units face a comparatively higher risk of having sanctions imposed, with a more limited possibility of contesting such sanctions. It should be noted that independent of the Consent Decree, the FDA can undertake inspections of other manufacturing units, both those of Getinge subsidiaries and of other suppliers, who have business directed at the American market, but not with the same scrutiny for manufacturing units covered under the Consent Decree.

The Consent Decree consists of a number of phases and it is expected that it will continue to be in effect for many years. Under the Consent Decree, the named Getinge subsidiaries must regularly report the progress of quality enhancements, and undertake annual, mandatory third-party inspections. The entities are at different phases in relation to their respective improvement programs. The manufacturing units in the U.S. are developing according to plan. In Hechingen and Rastatt, where the situation is more complex, the improvement program was restructured during the second quarter of 2017.

Under the Consent Decree, it is possible for the Hudson units to relocate operations to another site. Any such new manufacturing site becomes subject to the Consent Decree. Due to the relocation of certain manufacturing from Hudson to a manufacturing unit in Merrimack (New Hampshire), this unit became subject to the Consent Decree.

Getinge committed MSEK 995 in 2014 related to the remediation program for strengthening and adaptation of the former Medical Systems' quality management system, and in 2016, an additional MSEK 400 was committed for this purpose. During the period January 1 – June 30, 2017, MSEK 141 was utilized for corrections under the remediation program. On July 17, 2017, Getinge announced that the restructuring of the remediation program in Hechingen was completed, and that the Group had decided on an additional commitment of MSEK 488 in order to carry out the necessary measures. The increased costs are primarily attributable to increased staffing and process validation, and upon this commitment, the Group's unutilized reserve totals MSEK 710. The total cost of the remediation program thus amounted to MSEK 1,983, of which MSEK 1,883 comprised costs for the remediation program and MSEK 100 pertains to fines.

The continued work with the improvement activities and the outcome of future inspections will determine whether any additional measures must be taken to meet FDA's requirements and expectations. There is a risk that this will cause Getinge to have to make further investments or take other measures, or that further sanctions and costs will be imposed on Getinge or its subsidiaries. Moreover, there is a risk that current manufacturing units may be shut down, demanded either by the FDA or decided by the Company itself e.g. since it may be financially unsustainable to continue with productions at a certain unit or of a certain product. If any of these risks are realized, they could have an adverse effect on Getinge's operations, financial position and results.

Getinge's ability to achieve the goals in its financial targets for future years depends on several factors, such as successfully investing in research and development as well as efficiently introducing new products.

The continued expansion of new product categories and product types within existing product categories is critical to achieve Getinge's established financial targets, and this depends on the Group's ability to influence, predict, identify and respond to altered customer preferences and needs. Getinge invests in research and development in order to develop and launch new products, but there are no guarantees that new products will reach the same degree of success as in the past. There is a risk that Getinge will not successfully predict or identify trends in customer preferences and needs, or that Getinge will identify them after its competitors. Moreover, difficulties in manufacturing or obtaining regulatory approval could delay the introduction of new products to markets. There is also a risk that Getinge fails to develop or produce new products at a cost corresponding to the Group's profit targets. Warranty claims and service costs related to new projects could exceed the expected costs, and Getinge may need to devote significant resources to manage any quality problems connected with the launch of new products, which could reduce resources available for further product development and other issues. Moreover, the introduction of new products could cause customers to delay the purchase of existing products. If Getinge fails to develop and launch new products in a cost-effective manner, if product launches take too long, or if customers delay their purchases because they are evaluating new products, this could cause Getinge to lose market shares, which could impair Getinge's ability to achieve the goals in its financial targets. If Getinge faces problems with or fails to meet the financial targets, this could have a material adverse effect on Getinge's operations, financial position or results.

Part of Getinge's growth strategy is based on expanding the business through the acquisition and integration of suitable businesses, as well as being able to dispose of other parts that do not fit into Getinge's strategy.

As part of its growth strategy, Getinge intends to further expand its business through acquisitions of businesses that improve and complement the Group's existing operations, both in existing and potential new markets. Getinge depends on several factors to be able to complete future acquisitions. For example, the Group must find suitable acquisition targets at the right price, negotiate acceptable purchase terms, finance the acquisitions and obtain necessary permits from regulatory authorities. When it comes to acquisitions and new geographic markets, the Group also depends on its knowledge of and ability to adapt to prevailing market practice. Consequently, there is a risk that the Group's future potential acquisitions cannot be completed at advantageous terms or at all, which could limit the Group's growth.

There are several operational and financial risks in connection with acquisitions, especially in relation to how new operations are to be integrated into Getinge's existing operations. Integration presumes that it is possible to use the existing structure in an optimal manner, that the operations in the acquired businesses can be changed, that necessary reconstruction measures can be implemented and that there is sufficient access to staff with necessary expertise, and there is a risk that one or more factors will impede efficient integration of the new business. In addition to integration risk, other risks include exposure to unknown liabilities, acquisition and expansion costs higher than expected, and problems with obtaining necessary permits to conduct operations. There is a risk that the Group's assessments and assumptions concerning the potential for acquisitions or expansion or concerning acquired businesses may prove to be incorrect, or that liabilities, unforeseen events or other risks previously unknown to the Group may occur. There is a risk that Getinge will fail to integrate acquired businesses, and that the synergies expected to result from the acquisition will thus not be not realized.

Getinge may also wish to dispose of operations and facilities that no longer fit into the Group's strategy. There is a risk that the Group will not be able to dispose of operations or assets at all in the future, or that such disposals will not be able to take place on favorable terms.

Should any of these risks be realized, they could have an adverse effect on Getinge's operations, financial position and results.

Getinge is planning a structural change of the Group by distributing the business area Patient & Post-Acute Care to Getinge's shareholders and listing it as a separate company named Arjo AB.

In accordance with Getinge's strategy mentioned above, Getinge announced on October 18, 2016 its intentions to carry out a structural change of the Group and to propose that an extraordinary general meeting resolves on distributing the business area Patient & Post-Acute Care (previously Extended Care) to the shareholders of Getinge and listing it as a separate company named Arjo AB on Nasdaq Stockholm (pursuant to the so called

Lex Asea rules). Provided that the Board of Directors resolves upon this, a proposal will be presented at an extraordinary general meeting during the last quarter of 2017 for the shareholders to resolve on. If the general meeting resolves in accordance with the Board of Directors' potential proposal, the ambition is to complete the distribution of the shares and the listing of Arjo by the first quarter of 2018.

As a consequence of the structural change of the Group and the distribution of the business area Patient & Post-Acute Care, there is a risk that the expected synergetic effects within the Group may not be realized. There is also a risk that the implementation of the structural change will become more costly and less successful than expected, and furthermore, that the distribution cannot be carried out in accordance with the intended timetable or at all, which could have an adverse effect on Getinge's operations, financial position and results.

Getinge partners with various distributors for the sales of the Group's products in certain markets, and is thereby exposed to certain risks associated with distributors.

Currently, approximately 90 percent of Getinge's sales takes place through the Group's own selling companies, and the remaining 10 percent is sold through agents and other distributors. In the markets where Getinge is present through its own business units, the business units are responsible for marketing and sales to customers. In other markets, Getinge partners with a network of distributors. Since Getinge sells its products via external sales channels in several countries, the Group's continued success depends on factors including the Group's ability to continuously establish and maintain successful partnerships with its external sales channels. Even though the Group has entered into agreements with external sales channels, some of these agreements are not exclusive and contain no commitment by the external sales channels to place orders on or distribute the Group's products exclusively. Some of Getinge's external sales channels may choose at their own discretion to distribute products from Getinge's competitors rather than Getinge's products. The Group's ability to generate significant revenues through its distributors therefore depends significantly upon their desire to continue their cooperation with the Group. A change in strategy or focus, competitive product offerings, potential shortcomings in agreements and ownership or management changes at a distributor may obstruct the Group's ability to market, implement or support its products with such distributors, which could in turn have an adverse effect on Getinge's operations, financial position and results.

Getinge has a large network of distributors whose operations Getinge does not have full insight in or ability to control. Getinge has a Code of Conduct that the Group has implemented and requests all of its distributors to comply with, but there is a risk that distributors will choose to breach the Code of Conduct and that the distributors' actions will have an adverse effect on Getinge, either directly in the form of various claims or through damage to the Group's reputation. If any of the problems described above are realized, this could adversely affect the Group's operations, financial position and results.

Disruptions in the production of Getinge's products could have an adverse effect on Getinge's operations.

Getinge's operations consist of processes where interruptions or disruptions, for example as a result of fire, equipment breakdown, disruptions to Getinge's IT systems, conflict with labor organizations, weather conditions or natural disasters, could impact Getinge's ability to fulfill its obligations to its customers. This outcome, as well as an anticipated risk of this outcome, could in turn cause customers to use other suppliers. Getinge's manufacturing is located in 25 production units at which Getinge manufactures unique products and where relatively advanced equipment is used, which means that in the event of a disruption, production cannot easily be moved to another temporary facility and that some time may be required to replace or repair non-working equipment. There is a risk that disruptions and damage in production could make it more difficult for Getinge to fulfill its obligations to its customers, and thereby adversely affect Getinge's operations, financial position and results.

Getinge depends on a small number of suppliers for certain critical components in its production.

In the manufacture of its products, Getinge uses different types of components, and materials primarily such as steel, aluminum, plastics and fabrics. Getinge has a large number of suppliers and depends on a small number of them for delivery of certain critical raw materials and components in the manufacturing of certain products. There is a risk that such suppliers could raise their prices or change their terms, or that difficulties in delivery could occur for reasons such as fire, a strike, bankruptcy, a shortage of raw materials or other circumstances attributable to a contracted supplier. Getinge therefore depends on circumstances that are partly beyond the Company's control. There is a risk that such external suppliers will not supply critical components on time in the future, at a reasonable cost or at all, which eventually could result in Getinge being unable to produce and supply one or more of its products at a reasonable cost or at all. In such cases, it could also be difficult for Getinge to find a new supplier that meets the Group's quality requirements, and at essentially the same cost as before.

If any of the problems with suppliers described above were to be realized, this could have an adverse effect on the Group's operations, financial position and results.

Disruptions, faults and changes in Getinge's IT systems and violations of data protection legislation could have an adverse effect on Getinge's operations, financial position and results.

Getinge relies on IT systems (including the Group's accounting and logistics systems) in its operating activities. There is the risk that the systems could be affected in the future by operational disruptions or interruptions for various reasons, such as if the Group would be subject to hacking, or if the systems prove to be defective and back-up systems do not provide desired functionality in connection with operational disruptions, or if technical issues arise upon changes to the existing IT systems or the implementation of new IT systems. Hacking could also result in unauthorized persons gaining access to confidential information about Getinge. Disruptions in IT systems could have an adverse effect on the Group's operations, financial position and results. Changes and implementations of IT systems may require considerable resources, take the time and attention of the management of Getinge and also have an impact on other work processes. Implementations may prove more expensive than expected, be delayed with adverse effects or cause disruptions to the operational work, including an adverse effect on accessibility and customer satisfaction and by extension the Group's operations, financial position and results.

Disruptions or faults in IT systems could also affect Getinge's processing of personal data. Getinge's operations are subject to data protection legislation in various jurisdictions such as the EU and the US. Under applicable rules, it is required that appropriate routines are in place for the processing, storage and deletion of personal data, that individuals are correctly informed about Getinge's processing of personal data, and that Getinge implements procedures necessary to comply with applicable rules. Getinge is making requisite adaptations to meet the requirements of the EU General Data Protection Regulation that will enter into force in 2018. Despite these measures, unauthorized disclosure or incorrect handling of personal data could still occur, which could cause negative publicity and damage Getinge's reputation and lead to a loss of customers and revenues. It could also result in fines, damage claims from individuals and rectification orders from supervisory authorities. Failure to comply with data protection legislation could thereby have an adverse effect on Getinge's operations, financial position and results.

Getinge's continued success in the long term depends on its executive personnel and other key individuals.

Getinge's access to skilled and motivated employees, as well as good managers, is important to achieve the Company's stated strategic and operational objectives. Getinge is particularly dependent on its management and certain key personnel. It is therefore important for the Group to attract and retain employees with the right skills in the future. This may be particularly challenging in the Group's most important growth markets, where there may be a high level of competition and a limited pool of expertise. During the last few years, Getinge has made a number of changes in the Group management, of which the last change was announced on July 17, 2017, when Lars Sandström was appointed Chief Financial Officer (CFO) and member of Getinge's Group management (starting in January 2018 at the latest), replacing Reinhard Mayer who, according to previous communications, has chosen to leave Getinge for personal reasons. Additional changes or loss of executive personnel or other key personnel, or the inability to identify, recruit and retain qualified personnel could adversely affect the Group's ability to operate, and could have an adverse effect on the Group's financial position and results.

Getinge runs the risk of being subject to costs relating to product liability, product recalls and other ongoing or future legal claims, which could have an adverse effect on Getinge's reputation, operations, financial position and results.

Like other players in the in the healthcare industry, Getinge, which supplies emergency and long-term care products to hospitals and other healthcare facilities, is and runs the risk of being subject to claims relating to product liability, product recalls and other legal claims in the event that the use of Getinge's products causes, or is declared or feared to cause, personal injury or property damage. Such claims may involve substantial financial amounts and cause significant legal expenses, particularly in view of the far-reaching warranties and other obligations generally expected to be granted by suppliers in the industries where Getinge operates.

Even if the Group provides training and instructions for the correct use of its products, Getinge has no control over how the products are actually used, and customers may use the products in a way that causes personal injury or property damage. There is a risk of defects in the Group's products, or that improper use of the products could lead to product liability, which in turn could result in significant financial undertakings, as well as negative publicity causing damage to the Group's reputation. Even if a product liability claim is unsuccessful or is not pursued, the negative publicity from a product recall or a claim that Getinge's products caused personal injury or property damage could still significantly damage the brand and the Group's reputation, which could have adverse effects on the Company's operations, financial position and results. Getinge carries customary indemnity and product liability insurance. There is a risk that the protection Getinge receives through its insurance policies is limited for reasons such as amount limits and requirements to pay deductibles.

If Getinge's reputation is impaired, this could result in the loss of sales and growth opportunities for Getinge.

A company's reputation is important to both new and existing customers when choosing a supplier of goods and services. For example, quality problems, operational or logistical problems or the loss of a well-known existing customer or supplier could result in impairment of Getinge's reputation, thereby resulting in difficulties in retaining existing customers or attracting new ones. Impairment to Getinge's reputation could particularly limit Getinge's ability to win procurements from hospitals and other healthcare facilities in both the private and public sectors.

Additionally an impaired reputation, unfounded or otherwise, for one or several of Getinge's large customers may have an adverse effect on Getinge's reputation. Which ultimately may have an adverse effect on procurement processes and other customers purchasing of Getinge-products.

In addition, the Group faces the risk that its employees or other persons associated with Getinge take actions that are unethical, criminal (including but not limited to violations of applicable anti-corruption or bribery laws) or in violation of Getinge's internal policies (as exemplified below in "*Getinge is, and may in the future become, involved in regulatory proceedings, legal disputes and other similar proceedings which could have an adverse effect on Getinge's operations, financial position and results*.") and guidelines. Customers and suppliers could associate the Company with such actions, which could have an adverse effect on Getinge's reputation and, over time, an adverse effect on Group's operations, financial position and results.

Getinge's insurance policies could provide limited protection and potentially leave the Group uninsured against some risks.

Getinge has insurance policies covering things such as property, equipment and operational disruptions to the extent and for amounts considered in line with industry practice. The Group is however not fully insured against all risks, and insurance policies for all types of risks may not be available. Among other things, Getinge's insurance policies cover physical loss of or damage to Getinge's property and equipment that may arise as a result of several specified risks, as well as certain consequential damages including disruptions to operations as a result of an event covered by the insurance policies. If an accident occurs that causes damage exceeding the insurance limits or causes the Group to incur losses as a result of events not covered by insurance, this could have an adverse effect on Getinge's operations, financial position and results.

Legal risks

Insufficient protection of Getinge's intellectual property rights could have an adverse effect on the Group's operations, financial position and results.

Getinge invests significant financial amounts in research and development, and continuously develops new products and technical solutions. In order to secure revenues from these investments, it is critical that new products and technology be protected against illegal use by competitors. Where possible and appropriate, Getinge protects its intellectual property rights through patents, copyright and trademark registration. The Group furthermore depends on know-how and business secrets that cannot be protected under intellectual property law.

There is a risk that Getinge's patents, other intellectual property assets or similar rights may not provide Getinge with sufficient protection, or that Getinge's rights cannot be upheld. There is also a risk that new products and new technology are developed which circumvent or replace Getinge's intellectual property rights, or that Getinge's competitors develop equivalent know-how. Moreover, a third party may, founded or unfounded, bring an action for infringement of intellectual property rights or initiate legal proceedings which declare Getinge's intellectual property rights invalid. If Getinge is found guilty of infringement after such claim, Getinge may be forced to enter into licensing agreements, pay damages or restrict its product or service offerings. Furthermore, there are no guarantees that companies within the Group, currently or in the future, will not infringe intellectual property rights belonging to third parties. If there is a plausible and quantifiable risk of liability, reservations are made in the Group's accounts, but it can be difficult to predict the outcome of this type of complex disputes. Legal proceedings concerning infringement are both costly and time-consuming. Since competition in the market is increasing, the risk of damage claims associated with intellectual property rights is also rising. It cannot be ruled out that this could have an adverse effect on Getinge's operations, financial position and results.

Getinge's production is subject to laws and regulations concerning the environment, health and safety.

Getinge is subject to a number of environmental, health and safety-related laws and regulations in every jurisdiction where its production is located. These laws and regulations contain increasingly strict requirements for the protection of the environment, health and safety. The costs to comply with laws and other regulations related to the environment, health and safety, as well as the liability that applies under these laws and regulations, may be significant, and failure to comply could result in sanctions under civil and criminal law, revocation of permits, temporary or permanent closure of production facilities and claims or lawsuits by third parties.

Amendments to laws, regulations or official directives resulting in new or stricter requirements or amended conditions for the environment, health and safety, as well as a trend toward stricter application of laws and regulations, could require Getinge to make additional investments which could result in higher costs and other obligations for the Group. If the Group fails to comply with such amendments in a cost-effective manner, or if the Group fails to retain the necessary permits, this could have an adverse effect on the Group's operations, financial position and results.

Getinge is, and may in the future become, involved in regulatory proceedings, legal disputes and other similar proceedings which could have an adverse effect on Getinge's operations, financial position and results.

Getinge is, and may in the future become, involved in disputes within the scope of its business operations, and runs the risk of becoming subject to civil claims and disputes concerning issues such as contracts, product liability and defects in supplied goods and services. Moreover, companies within the Group (including the companies' officials, Board members, employees or associated companies) could become subject to regulatory or criminal investigations as well as proceedings concerning issues such as environment, tax, competition or health and safety (which does occur from time to time).

For instance, Getinge has announced that two of its subsidiaries in Brazil, Maquet Cardiopulmonary do Brasil Indústria e Comércio Ltda and Maquet do Brasil Equipamentos Médicos Ltda, and employees within these companies are being investigated by the Brazilian General Superintendence of the Administrative Council for Economic Defense (CADE) for *inter alia* alleged bid-rigging and alleged cartel practices during the period between 2000 and 2015. The investigation is part of ongoing public investigations on cartel activities related to the sales of medical equipment and is being carried out by the Brazilian authorities. According to a press release issued by the CADE, 46 companies, 80 individuals and the industry association Associação Brasileira de Importadores e Distribuidores de Implantes (ABRAIDI) are under investigation. Getinge has decided to initiate an internal verification process and to cooperate with the relevant authorities. Getinge currently presumes that the outcome of the ongoing investigations will not have a material financial impact on the Group, but it can at this early stage of the process not be excluded.

Such investigations, disputes and proceedings may be time-consuming and protracted, may disrupt normal operations, adversely affect customer relations and result in administrative and/or criminal sanctions and measures, as well as significant associated costs. If there is a plausible and quantifiable risk of liability, reservations are made in the Group's accounts, but it can be difficult to predict the outcome of this type of complex disputes. Should liability be imposed on Getinge in such disputes or procedures, there is a risk that eventual sanctions are not fully covered by Getinge's insurances. Future disputes, claims, investigations and proceedings could have an adverse effect on Getinge's operations, financial position and results.

Getinge's interpretation of applicable tax regulations, tax agreements and other provisions could be incorrect, and the Group's tax position or regulations could change, which could have an adverse effect on Getinge.

Getinge operates through companies in a large number of countries around the world. Its operations, including transactions between Group companies, is conducted in accordance with applicable tax regulations, tax agreements and provisions in relevant countries, as well as in accordance with the requirements of relevant tax authorities. However, it cannot be ruled out that Getinge's interpretation of applicable tax regulations, tax agreements and provisions, or relevant authorities' interpretations of such regulations, or of administrative practice are not entirely correct, or that such rules will be amended, possibly with retroactive effect. Getinge's tax position could change through a decision by relevant authorities, which could have an adverse effect on Getinge's operations, financial position and results.

The Swedish Ministry of Finance presented a memorandum regarding new rules for the corporate sector on June 20, 2017. The memorandum contained, *inter alia*, a proposal for lowering Swedish corporate tax rate from 22 percent to 20 percent. The proposal could impact the value of Getinge's deferred tax assets and thus could have an adverse effect on Getinge's financial position and results.

Getinge operates in a global environment and is therefore exposed to local business risks in many countries, such as corruption and restrictions on trade.

Getinge operates in a global environment and is thus subject to various risks. For example, professional misconduct, fraud, violations of applicable laws and regulations, or other improper actions by Getinge's employees, representatives or distributors could have an adverse effect on Getinge's business and reputation. Such actions could entail breaches of applicable rules concerning public procurement, confidentiality, prohibitions on bribery and other types of corruption, rules concerning remuneration of employees and other contractual costs, rules concerning lobbying or similar activities, rules concerning internal control over financial reporting, laws and regulations concerning environment, trade, competition and prevention of monopolies, and other applicable laws and regulations. Getinge has prepared internal policies and guidelines for the Company's employees, but there is a risk that, for example, the anti-corruption policy introduced by Getinge or the measures taken against corruption does not prevent corrupt behavior. If Getinge would breach applicable laws and regulations, or make another error, the Group could be subject to penalty fees and other sanctions under public law, termination or exclusion from contracts, which could impair the Group's ability to win procurements and future contracts and result in lower revenues and profits. There is also a risk that third parties with which Getinge is in contact could act improperly, for example by committing or attempting to commit theft, fraud or extortion against Getinge or Getinge's employees, which could have an adverse effect on Getinge's business and reputation.

Moreover, various types of trade restrictions implemented by means of laws, policies, actions, controls or other public levies in countries where Getinge is active, or countries in which Getinge may conduct operations in the future, as well as export controls and economic sanctions or other measures imposed by institutions, associations and countries, such as the UN, EU and the US, could affect the Group's operations, delay or impede planned investments or in some other manner have an adverse effect on Getinge and its financial results. In addition, if Getinge – intentionally or by mistake – were to violate applicable sanction programs or other trade restrictions, this could have an adverse effect on Getinge since Getinge then risks to completely or partially lose its financing and to face other remedies.

Getinge may not be able to develop, implement and maintain systems, policies and approaches to completely manage these risks, or comply with applicable regulations in their entirety without incurring additional costs. If any of these risks were to be realized, this could have an adverse effect on Getinge's operations, financial position and results.

Financial risks

Getinge could experience difficulties in the future in obtaining financing at reasonable terms and conditions, or at all.

Refinancing risk is defined as the risk that financing cannot be obtained at a given time, that financing can only be obtained at higher costs or that creditors face difficulties in fulfilling their commitments. As of June 30, 2017, the Group's current and non-current interest-bearing liabilities totaled MSEK 24,066.

Getinge and its wholly-owned subsidiary Arjo have in August 2017 entered into agreements regarding two separate revolving credit facilities of MEUR 490 and MEUR 500, respectively, with two different syndicates of banks, for the purpose of refinancing Getinge's existing revolving credit facility of MEUR 825 (of which MEUR 352 have been utilized). In addition to these revolving credit facilities, Getinge's finance agreements mainly consist of (a) bilateral credit facilities with international banks and lenders of a total outstanding amount of MSEK 9,673; (b) a revolving credit facility of MSEK 3,000 with a syndicate of banks due 2017 (which has been entered into for the sole purpose to serve as a liquidity reserve for Getinge and which remains unutilized); and (c) a Medium Term Note Program of MSEK 3,000 under which Getinge, as of June 30, 2017, has issued notes of a total nominal amount of MSEK 2,000. In addition to these facility agreements, Getinge and Arjo have entered into bilateral financing agreements in August 2017 to cover both short- and long-term capital requirements to be utilized in the event Arjo will be distributed to the shareholders of Getinge and become a separate listed company (please also see above "*Getinge is planning a structural change of the Group by distributing the business area Patient & Post-Acute Care to Getinge's shareholders and listing it as a separate company named Arjo AB*").

There is a risk that future refinancing may not be available at reasonable terms and conditions (regardless of whether distribution of Arjo takes place or not), which could have an adverse effect on the Group's operations, financial position and results. In addition to the Group's own cash flow and equity, the Group's operations are financed through loans from external lenders. The development and launch of new products and entry into new markets may be delayed or subject to unforeseen or higher costs due to factors within or beyond the Group's control. If such circumstances occur, this could mean that projects cannot be completed before the loans become due, that such higher costs are not covered by credit facilities granted, and that cash flow is adversely affected, resulting in an increased need of external financing. If the Group would be unable to obtain financing for acquisitions, development and production, extension or expansion of existing financing or refinancing of financing previously received, or if it would only be able to obtain such financing on unfavorable terms, this could have an adverse effect on the Group's operations, financial position and results.

Getinge is exposed to interest rate risk, which can lead to higher costs as a result of changes in market interest rates.

After the rights issue, the Group's operations will be financed largely by cash flow from operating activities as well as borrowing from credit institutions, in addition to equity. The Group is exposed to interest rate risk in that changes in interest rates adversely affect the Group's cash flows or the fair value of its financial assets and liabilities. In addition to the extent of interest-bearing liabilities, interest expenses are affected primarily by the level of current market interest rates and credit institutions' margins, as well as the interest rate adjustment period strategy adopted by the Group.

Market interest rates are greatly affected by the expected rate of inflation. Shorter-term interest rates are affected primarily by the repo rate, which is a monetary policy instrument. In times of rising inflation expectations the interest rate may be expected to rise, and in times of declining inflation expectations the interest rate may be expected to decline. The longer the average fixed-interest term on the Group's loans, the longer it will take before a change in interest rates affects the Group's interest expenses. The Group is affected by the interest rate situation in the currencies in which the Group has liabilities (for example USD, SEK and EUR). A higher interest rate and higher interest expenses could have an adverse effect on the Group's operations, financial position and results.

Getinge is exposed to currency risks which may affect the Group's financial position and results.

Getinge has significant exposure to exchange rate fluctuations due to its international operations and structure. This applies to both currency flows in various currencies, i.e. transaction exposure, as well as conversion of the foreign subsidiaries' earnings and net assets to SEK, i.e. translation exposure. Large exchange rate fluctuations could have a material adverse effect on Getinge's financial position and results.

Transaction exposure is primarily generated through Getinge's production companies supplying the Group's sales companies in different countries with products, generating income in foreign currencies. The Group's consolidated earnings and equity are also affected by translation exposure.

There is a risk that current or future hedging measures may not provide Getinge protection against the negative effects of exchange rate fluctuations. Whether Getinge's hedging measures are effective depends largely on the accuracy of its assumptions and forecasts. Incorrect assessments that affect these assumptions or forecasts could have an adverse effect on Getinge's operations, financial position and results.

Getinge is exposed to credit risks.

Getinge is exposed to credit risk, including the risk of losses caused by unfulfilled payment commitments by Getinge's customers or counterparties in financial agreements. Getinge routinely examines its customers' solvency by requesting credit reports from credit bureaus and through continual follow-up of credit limits. However, there is a risk that these measures will not provide sufficient protection against the risk of default in payment. Under Getinge's financial agreements, credit risk exposure includes exposure to counterparties in derivative instruments, lease transactions and other financial investments and arrangements. If customers or counterparties to financial agreements fail to fulfill their payment commitments to Getinge, this could have an adverse effect on Getinge's operations, financial position and results.

Costs related to pension benefit plans could increase, which could have an adverse effect on Getinge's business, financial condition and results.

Getinge has both contribution-based and benefit-based pension plans. For contribution-based plans, fixed fees are paid to a separate legal entity and there is no obligation, legal or informal, to pay any additional fees. In the contribution-based plans, payments are recognized as an expense during the period when the employees have performed the services to which the fee relate. A large part of Getinge's employees that are covered by pension benefit plans have contribution-based plans, while the remaining employees have pension plans that are benefit-based plans (where the obligations remain within the Group). These obligations and costs for service during the current period are calculated actuarially in accordance with IAS 19.

The Group's benefit-based plans are either unfunded or funded by an external party. Allocations in the balance sheet for benefit-based plans are constituted of the current value of the benefit-based obligations with deductions for any plan assets. For funded plans, the plans' assets are separated into externally managed funds. For the benefit-based plans the pension is based on the salary of the employee as well the number of years in employment.

Pension commitments in the Swedish ITP plans are funded through insurance premiums to Alecta/Collectum. In accordance with current accounting rules, benefit-based plans that encompasses several employers are reported as contribution-based plans. Getinge also has unfunded benefit-based plans in Sweden (FPG/PRI debt) for which there are no corresponding plan assets. Moreover there are benefit-based plans (for previous employees in management positions) that are secured through an endowment insurance. As of June 30, 2017, Getinge's benefit-based pension obligations amounted to MSEK 3,169 as calculated in accordance with IAS 19.

Getinge is exposed to various risks related to the benefit-based plans, which are not insured on a collective basis, including the risk that the costs for the promised payments will be higher than estimated, the risk of actual investment returns being less than assumed rates of return and the risk of results deviating from actuarial assumptions for areas such as life expectancy of plan participants, inflation and future salary adjustments. Getinge insures parts of the risks related to benefit-based pension plans in certain countries. There is a risk that Getinge's costs for insuring obligations related to benefit-based plans will increase due to the reasons mentioned above or to other reasons. Moreover, there is a risk that Getinge's intentions to carry out a structural change of the Group as well as to distribute the business area Patient & Post-Acute Care to Getinge's shareholders and list it as a separate company will increase Getinge's costs related to pensions or securing of pension commitments (see also the risk factor "*Getinge is planning a structural change of the Group by distributing the business area*

Patient & Post-Acute Care to Getinge's shareholders and listing it as a separate company named Arjo AB" above). All of these risks could have an adverse effect on Getinge's business, financial condition and results.

Getinge may need to impair the value of goodwill and other intangible assets.

Goodwill constitutes a significant part of Getinge's balance sheet. Getinge performs an annual impairment test and records such impairments in the income statement as soon as there are indications that the asset in question has declined in value. Getinge routinely follows up on relevant circumstances that affect the Group's operations and Getinge's general financial position, as well as any effect that such circumstances could have on the valuation of Getinge's goodwill and other intangible assets. It is possible that changes in such circumstances, or in any of the assumptions used by Getinge in its valuation of goodwill or other intangible assets, could make it necessary for Getinge to perform impairments in the future. Impairment of goodwill or amortization of other intangible assets, and associated expenses, could have an adverse effect on Getinge's financial position and results.

Risks associated with the Company's share and the new share issue

Shareholding always involves the assumption of a certain amount of risk and since the value of an investment in shares both can increase and decrease, there is a risk that an investor will not recover what has been invested.

Shareholding is inexorably linked to risk and the assumption of risk. Since an investment in shares may increase or decrease in value, there is a risk that investors will not recover its invested capital. The performance of Getinge's share depends on multiple factors, some of which are specific to Getinge while others are related to the stock market in general or otherwise lie beyond Getinge's control. For example, the share price may be affected by supply and demand, fluctuations in actual or projected results, changes in earnings forecasts, failure to meet stock analysts' earnings expectations, changes in general economic conditions, changes in regulatory conditions and other factors such as sales of significant holdings by owners. The price of Getinge's share may furthermore be affected by competitors' activities and market position, for example. These factors may also increase share price volatility. It is therefore not certain that there will be an active and liquid market for trading in Getinge's shares. Since it is impossible for Getinge to control all factors which could affect its share price, every investment decision should be preceded by careful analysis.

Trading in subscription rights and paid subscription shares (BTA) may be limited.

Persons who are registered as shareholders in Getinge on the record date receive subscription rights in proportion to their existing shareholdings. The subscription rights are expected to have an economic value that can only benefit the holder if he or she either exercises them to subscribe for new shares no later than September 14, 2017 or sells them no later than September 12, 2017. After September 14, 2017, unexercised subscription rights will be removed, without prior notification, from the holder's securities account and the holder will thus be deprived of the expected economic value of the subscription rights. Both subscription rights and BTA that, after payment, are booked into the securities accounts of those who subscribed for new shares, will be subject to trading on Nasdaq Stockholm for a limited period of time. Trading volumes in these instruments may be limited, which may cause problems to individual holders in selling their subscription rights and/or BTA. Limited liquidity could also enhance fluctuations in the market price of subscription rights and/or BTA. Accordingly, pricing of these instruments could be incorrect or misleading.

Getinge's ability to pay dividends to its shareholders depends on the Group's future results, financial position, cash flow, working capital requirements and other factors.

The newly issued shares confer the right to dividends from and including the first dividend record date after the new issue has been registered with the Swedish Companies Registration Office. Future dividends, and the size of any such dividends, depend on the Group's future results, financial position, cash flows, working capital requirements and other factors. There are furthermore many risks that could adversely affect the Group's operations (see above in this section), and which could mean that Getinge's future results do not permit dividends in any financial year.

Future sales of major shareholdings and possible future share capital increases by Getinge could have an adverse effect on the share price.

Substantial sales of shares by major shareholders, as well as a general market expectation that additional sales will occur, could have an adverse effect on Getinge's share price.

Getinge could perform additional share capital increases in the future for various reasons, through preferential rights issues or directed issues for cash or through non-cash issues, for purposes including financing of future acquisitions, other investments or to strengthen the balance sheet. Like the present new share issue, such share capital increases will lead to a dilution of ownership for shareholders who for some reason are not invited, are unable to participate or choose not to exercise their right to subscribe for shares.

A directed issue without preferential rights to participate for existing shareholders may only take place in accordance with applicable Swedish law and good practice on the Swedish stock market, which among other things requires objectively acceptable reasons for deviating from preferential rights. Such share capital increases result in dilution of the participation interest in Getinge presently held by existing shareholders, and could have an adverse effect on the share price, earnings per share and net asset value per share.

An individual shareholder, Carl Bennet AB, exercises and will continue to solely exercise significant influence over Getinge after the rights issue.

As of June 30, 2017, Carl Bennet AB holds approximately 18.1 percent of the shares and approximately 48.9 percent of the votes in Getinge. Following the rights issue, Carl Bennet AB's percentage of the shares and votes are expected to remain the same or increase. Carl Bennet AB will therefore also continue to exercise significant influence in the outcome of matters referred to Getinge's shareholders for approval, for example the election of Board members, potential mergers, amendments to the Articles of Association, share issues and dividends. Carl Bennet AB may have interests that differ from or compete with the interests of Getinge or other shareholders, which could have an adverse effect on Getinge or its shareholders.

If subscription and underwriting commitments, which are not formally secured, are not met, this could have an adverse effect on Getinge's ability to complete the rights issue.

Carl Bennet AB, which is the largest shareholder in the Company, has undertaken to subscribe for a total of approximately 18.1 percent of the preferential rights issue through a cash payment. The remainder of the rights issue is furthermore underwritten by Carl Bennet AB, through Carl Bennet AB's commitment to subscribe and pay for all of the Class B shares in the rights issue not subscribed and paid for by any other investors subscribing for shares. Carl Bennet AB's commitment to Getinge is however not secured through pledging, restricted funds or other similar arrangement, and hence, there is a risk that Carl Bennet AB will be partially or completely unable to fulfill its commitments. If these commitments are not fulfilled, this could have an adverse effect on Getinge's ability to successfully complete the rights issue.

A potential fulfilment of the underwriting commitment could have implications on Getinge's plan to distribute the business area Patient & Post-Acute Care (Arjo) to Getinge's shareholders.

An important part of the plans to distribute the business area Patient & Post-Acute Care (Arjo) to the shareholders of Getinge is that the so called Lex Asea rules are applicable. One of the preconditions for the Lex Asea rules to be applicable is that no shareholder controls more than 50 percent of the votes in the distributing company. In case the rights issue is not fully subscribed and Carl Bennet AB fulfils its non-secured underwriting commitment to such an extent that Carl Bennet AB after the rights issue holds more than 50 percent of the votes in Arjo AB, the distribution of Arjo AB will not be possible to carry out under the Lex Asea rules unless Carl Bennet AB disposes so many shares or converts such number of shares of Class A to shares of Class B that the votes held falls below 50 percent. In the event of such disposal, or if such disposal is expected to take place, there is a risk that the price of the Getinge share is adversely affected. If Carl Bennet AB does not sell or convert shares to such an extent or in time for the Lex Asea rules to be applicable, there is a risk that the implementation of the structural change of the Group and the distribution of Arjo is not carried out in accordance with the intended timetable or at all, which could have an adverse effect on Getinge's share price.

Getinge's plan to distribute the business area Patient & Post-Acute Care (Arjo) to Getinge's shareholders may have negative implications for certain shareholders.

A potential distribution of the business area Patient & Post-Acute Care (Arjo) to Getinge's shareholders may entail an obligation to pay tax for certain shareholders regardless of the Lex Asea rules being applicable or not. Further, certain shareholders, primarily institutional shareholders, may be restricted from holding shares in Getinge or may otherwise become less inclined to keep their holdings in Getinge following the distribution of Arjo. To avoid such effects or to cover any tax effects of the distribution, certain shareholders may sell shares in Getinge, which could have an adverse effect on Getinge's share price.

Shareholders in the US and other foreign jurisdictions are subject to special share-related risks.

Getinge's share is only listed in SEK, and any dividends will be paid in SEK. This means that shareholders outside of Sweden may experience a negative impact on the value of their holdings and dividends at conversion to other currencies if SEK declines in value against the relevant currency.

If Getinge issues new shares with preferential rights for the Company's shareholders in the future, shareholders in some countries may be subject to restrictions that mean that they are unable to participate in such new issues or that their participation is otherwise prevented or limited. For example, shareholders in the US may be prevented from exercising such preferential rights if no exemption from the registration requirement under the Securities Act applies. Shareholders in other jurisdictions outside of Sweden may also be correspondingly affected. In the case of any future issues, Getinge is not obliged to apply for registration under the Securities Act or to apply for similar approval under the legislation of any country outside of Sweden concerning subscription rights and shares, and it may prove impractical or costly to do so. To the extent that shareholders in jurisdictions other than Sweden are unable to subscribe for new shares in any new issues, their proportional ownership in Getinge will decline.

Invitation to subscribe for shares in Getinge

The Board of Directors of Getinge resolved on August 18, 2017, with support from the Extraordinary General Meeting's authorization on August 15, 2017, to increase the Company's share capital through the issue of new Class A and B shares with preferential rights for Getinge's shareholders to subscribe for the new shares.

Through the rights issue resolution, the Company's share capital will increase by not more than SEK 17,023,098, from the current SEK 119,161,688.50 to not more than SEK 136,184,786.50, through the issuance of not more than 34,046,196 new shares, of which not more than 2,277,150 Class A shares and not more than 31,769,046 Class B shares. After the rights issue, the number of shares in Getinge will amount to not more than 272,369,573 shares, of which not more than 18,217,200 Class A shares and not more than 254,152,373 Class B shares. The Company's shareholders have preferential rights to subscribe for new shares in the Offer in relation to the number of Getinge shares previously held, regardless of share class. The record date to receive subscription rights in the rights issue is on August 25, 2017.

Individuals registered on the record date as shareholders in Getinge will receive one (1) subscription right for each share held on the record date, whereby seven (7) subscription rights of each class entitle subscription of one (1) new share of each class (primary preferential right). Shares not subscribed for with primary preferential right shall be offered to all shareholders for subscription (subsidiary preferential right). Upon the transfer of subscription rights (primary preferential right), the subsidiary preferential right will also be transferred to the new holder of the subscription right.

New shares in the Offer that are not subscribed for with preferential rights, shall be granted shareholders and other investors who subscribed for shares without preferential rights as specified in the section "*Terms and instructions*".

Subscription will take place during the period from and including August 30, 2017 up to and including September 14, 2017, or such later date as decided by the Board of Directors, and is in accordance with the section "*Terms and instructions*".

The subscription price is SEK 127 per new share, which implies that the Offer, if fully subscribed, will generate proceeds of in aggregate approximately MSEK 4,324 before issue costs.[1)]

Shareholders who choose not to participate in the rights issue will have their ownership diluted by up to 12.5 percent, but have the opportunity to financially compensate for the dilution effect by selling their subscription rights.

Subscription and underwriting commitments[2)]

Carl Bennet AB, the main shareholder in Getinge, has undertaken to subscribe for, with preferential rights, its whole *pro rata* share corresponding to just over 18 percent of the rights issue. Furthermore, Carl Bennet AB has undertaken to subscribe and pay for all Class B shares in the Offer that are not subscribed for or paid by other parties. Accordingly, Carl Bennet AB has undertaken to subscribe for or guaranteed subscription of shares corresponding to the entire rights issue.[3)]

The Fourth Swedish National Pension Fund has expressed its support for the rights issue and its intention to subscribe for its share of the rights issue.

The shareholders of Getinge are hereby invited to subscribe for new shares in Getinge with preferential rights in accordance with the terms and conditions of this prospectus.

Gothenburg, August 25, 2017
Getinge AB (publ)
The Board of Directors

1) From the issue amount of approximately MSEK 4,324, deductions will be made for issue costs estimated to amount to approximately MSEK 55 (including compensation to the issue guarantee of approximately MSEK 35). The rights issue is expected to provide Getinge a net amount of approximately MSEK 4,269.
2) See also "*Subscription and underwriting commitments*" in "*Legal considerations and supplementary information*".
3) Neither the subscription commitment nor the issue guarantee are formally secured. See "*Non-secured subscription and underwriting commitments*" in the section "*Risk factors*".

Background and reasons

The purpose of Getinge's rights issue of approximately MSEK 4,324 (approximately MSEK 4,269 net after rights issue costs) is to strengthen the Group's balance sheet by reducing debt and thereby providing improved operational flexibility. The net proceeds will essentially be used to reduce debt. Any remaining part of the net proceeds is intended to be used in the ordinary course of business.

Getinge's strong cash flow from operating activities, which strengthens the balance sheet, combined with the rights issue will improve Getinge's financial position and reduce the financial costs. This will increase the operational flexibility and provide favorable conditions for the Group going forward. At the same time, the Company will proceed according to plan with the transformation program.

As previously announced, Getinge's Board of Directors is preparing a proposal to divide the Group into two businesses, Getinge and Arjo. The work on the planned spin-off is proceeding according to the previously announced plan and given that the Board decides upon this, the final proposal is intended to be presented for the shareholders' approval at an Extraordinary General Meeting to be held during the last quarter of 2017.

Getinge's Board of Directors acknowledges high long term potential in the organic and acquisition-driven agenda for both businesses. To ensure that the businesses have the capacity and readiness for capitalizing on opportunities also in the short term, the Board of Directors of Getinge has, based on the authorization from the Extraordinary General Meeting held on August 15, 2017, resolved to strengthen the capital structure through this new share issue with preferential rights for the Company's shareholders.

The rights issue will provide Getinge with approximately MSEK 4,324 before deduction of rights issue costs. From the issue proceeds, deductions totaling approximately MSEK 55 will be made for costs related to the rights issue.

The Board of Directors of Getinge is responsible for the contents of this prospectus. The Board of Directors hereby declares that, having taken all reasonable care to ensure that such is the case, information in this prospectus is, to the best of the Board of Directors' knowledge, in accordance with the facts and contains no omissions likely to affect its import.

Gothenburg, August 25, 2017
Getinge AB (publ)
The Board of Directors

Terms and instructions

Pre-emptive rights and subscription rights

The offer includes not more than 34,046,196 new shares, of which not more than 2,277,150 Class A shares and not more than 31,769,046 Class B shares. Those who on the record date of August 25, 2017 are registered as shareholders of Getinge have preferential rights to subscribe for new shares in the Offer.

Those who on the record date are registered as shareholders in Getinge will receive one (1) subscription right of Class A for each Class A share held on the record date and one (1) subscription right of Class B for each Class B share held on the record date. Seven (7) subscription rights of Class A entitle to subscription of one (1) new Class A share. Seven (7) subscription rights of Class B entitle to subscription of one (1) new Class B share. Shareholders who choose not to participate in the Offer will be diluted by 34,046,196 shares corresponding to approximately 12.5 percent, but have the opportunity to be compensated for the economic dilution effect through the sale of their subscription rights.

Application can also be made to subscribe for shares not subscribed for based on subscription rights, see further below in this section under *"Subscription for new shares without subscription rights"*.

Subscription price

The new shares are issued at a subscription price of SEK 127 per new share. Brokerage commission will not be charged.

Record date

The record date at Euroclear to determine which persons are entitled to receive subscription rights in the Offer is August 25, 2017. The last day of trading in Getinge's shares inclusive of the right to participate in the Offer was August 23, 2017. The shares in Getinge are traded exclusive of the right to participate in the Offer since August 24, 2017.

Subscription period

Subscription for the new shares will take place during the period from and including August 30, 2017 up to and including September 14, 2017. The Board of Directors of Getinge is entitled to extend the subscription period, which – in such case – will be announced through a press release as soon as such decision has been taken.

Issue statements

Directly registered shareholdings

A pre-printed issue statement with attached pre-printed payment forms will be sent to directly registered shareholders and representatives of shareholders that on the record date are registered in the share register maintained by Euroclear on behalf of Getinge, except for such shareholders who reside in certain unauthorized jurisdictions. The issue statements will state, among others, the number of subscription rights received and the number of new shares that may be subscribed for by virtue of the subscription rights. No securities notification (Sw. *VP-avi*) will be sent out regarding the registration of subscription rights on the securities accounts (Sw. *VP-konto*). Shareholders who are included in the special list of pledge holders and trustees that is maintained in connection with the share register will not receive any issue statement but will be informed separately.

Nominee-registered shareholdings

Shareholders whose holdings are nominee-registered at a bank or other nominee will not receive an issue statement. Subscription and payment for new shares subscribed for with primary as well as subsidiary preferential right should instead be made to the respective nominee and in accordance with instructions from the respective nominee.

Shareholders resident in certain unauthorized jurisdictions

The allotment of subscription rights and the issue of new shares to persons who are resident in countries other than Sweden may be affected by securities legislation in such countries, please refer to the section "*Important information*". Consequently, subject to certain exceptions, shareholders whose existing shares in Getinge are directly registered in a securities account with registered address in the US, Australia, Japan, Canada, Hong Kong or Singapore will not receive any subscription rights or be allowed to subscribe for new shares. The subscription rights that otherwise would have been delivered to such shareholders will be sold and the sales proceeds, less a deduction for costs, will be paid to such shareholders. Amounts of less than SEK 100 will not be paid out.

Trading in subscription rights

The subscription rights of Class B will be traded at Nasdaq Stockholm during the period from and including August 30, 2017 to and including September 12, 2017 with ticker GETI B TR. SEB and other securities institutions with required licenses will provide brokerage services in connection with the sale and purchase of subscription rights. The primary as well as the subsidiary pre-emptive right will be transferred to the acquirer upon sale of the subscription right. The ISIN code for the subscription rights of Class B is SE0010219758. Subscription rights of Class A will not be traded.

Subscription for new shares with subscription rights

Subscription for new shares with subscription rights will take place during the subscription period, no later than September 14, 2017. Upon expiry of the subscription period, unexercised subscription rights will lapse and become worthless. After September 14, 2017, unexercised subscription rights will be deleted from the holder's securities account without any notice from Euroclear.

In order not to lose the value of the subscription rights, the holder must either:

- exercise the subscription rights to subscribe for new shares no later than September 14, 2017, or in accordance with instructions from the subscriber's nominee, or
- sell the subscription rights that will not be exercised no later than September 12, 2017.

Subscription by directly registered shareholders

Subscription for new shares with subscription rights will be made through payment in cash together with a notification, either by use of the pre-printed payment form or a special application form in accordance with one of the following options:

- If all subscription rights pursuant to the issue statement from Euroclear are to be exercised, the pre-printed attached payment form shall be used. No additions or amendment may be made on the payment form.
- If subscription rights have been purchased, sold or transferred from another securities account, or if, for some other reason, the number of subscription rights to be exercised for subscription differs from the number set out in the pre-printed issue statement, the application form named "Subscription for shares with subscription rights" shall be used. When the duly filled out subscription form is submitted to SEB at the address below, payment shall be made for the subscribed new shares in accordance with the payment instruction on the application form. Subscription forms can be ordered from SEB during office hours on telephone: +46 (0)8 639 27 50. The subscription form can be sent to SEB, Emissioner R B6, SE–106 40 Stockholm, Sweden or be handed in at any SEB office in Sweden. Subscription forms shall be received by SEB Emissioner no later than September 14, 2017.

Directly registered shareholders not resident in Sweden eligible for subscription of new shares with subscription rights

Directly registered shareholders that are not resident in Sweden but eligible for subscription for new shares with subscription rights (i.e. which are not subject to the restrictions described in the section "*Shareholders resident in certain unauthorized jurisdictions*") and that cannot use the pre-printed payment form, can pay in SEK through a foreign bank in accordance with the instructions below:

SEB
Emissioner R B6
SE–106 40 Stockholm, Sweden
IBAN number: SE8750000000058651005245
Bank account number: 5865–10052 45
SWIFT/BIC: ESSESESS

Upon payment, the subscriber's name, address, securities account number, and the payment identity stated on the issue statement must be quoted. Last day for payment is September 14, 2017. If the number of subscription rights to be exercised for subscription differs from the number on the pre-printed issue statement, the application form "Subscription for shares with subscription rights" shall be used, which can be ordered from SEB during office hours on telephone: +46 (0)8 639 27 50. Payment shall be made in accordance with the instructions above, however, the payment identity from the subscription form shall be quoted. The subscription form shall be received by SEB Emissioner at the address above no later than September 14, 2017.

Subscription by nominee-registered shareholders

Shareholders whose holdings are nominee-registered and who wish to subscribe for new shares with subscription rights shall apply for subscription in accordance with instructions from their nominee or nominees.

Paid subscribed shares (BTAs)

After payment and subscription, Euroclear will distribute a securities notification confirming the registration of the paid and subscribed shares (Sw. *betalda tecknade aktier, "***BTAs***"*) on the subscriber's securities account. The newly subscribed shares are entered as BTAs on the securities account until the new shares have been registered at the Swedish Companies Registration Office (Sw. *Bolagsverket*) and the BTAs have been re-classified as regular shares. Registration at the Swedish Companies Registration Office of the new shares that are subscribed for with subscription rights is expected to take place on or around September 22, 2017. Delivery of the new shares subscribed for with subscription rights is expected on October 2, 2017. No securities notification will be issued in connection with such re-classification. Trading in BTAs of Class B is expected to take place on Nasdaq Stockholm during the period from and including August 30, 2017 to and including September 26, 2017. SEB and other securities institutions with required licenses will provide brokerage services in connection with the purchase and sale of BTAs of Class B. The ISIN-code for the BTAs of Class B is SE0010219766. Trading in BTAs of Class A will not take place.

Subscription for new shares without subscription rights

Subscription of new shares can also be made without subscription rights.

Directly registered shareholders and others

Application for subscription of new shares without subscription rights must be made on a special application form named "Subscription for shares without subscription rights". More than one application form may be submitted, however, only the most recently dated form will be considered. Subscription forms can be obtained at SEB offices in Sweden or on SEB's website for prospectuses, www.sebgroup.com/prospectuses, as well as on Getinge's website, www.getinge.com. The subscription form can be sent to SEB, Emissioner R B6, SE–106 40 Stockholm, Sweden or handed in at one of SEB's branch offices in Sweden. The subscription form must be received by SEB Emissioner no later than September 14, 2017.

Nominee-registered shareholdings

Subscription for new shares without subscription rights shall be made to the respective nominee and in accordance with instructions from the nominee, or if the holding is registered with several nominees, from each of these.

Allotment of new shares subscribed for without subscription rights

If all shares are not subscribed for with subscription rights (primary subscription right), new shares will be allotted by the Board of Directors within the framework of the maximum amount of the Offer in the following order (except for such shareholders who reside in certain unauthorized jurisdictions):

1. In the first place, new shares shall be allotted to those who have subscribed for new shares with subscription rights (subsidiary preferential rights), regardless of whether they were shareholders on the record date or not. In the event that allotment cannot be fully awarded, allocation must be made in proportion to the number of shares each previously owned and, if that is not possible, by lottery.
2. Secondly, allotment will be made to those who have notified interest in subscribing for shares without subscription right, whereby – in the event of oversubscription – allotment must be made in relation to the amount in their interest notification and, if that cannot be done, by lottery.
3. Finally, any remaining shares will be allotted to the issue guarantor Carl Bennet AB.

As confirmation of the allocation of new shares subscribed for without subscription rights, settlement notes are sent to directly registered shareholders and others with a securities account. The subscribed and allotted new shares shall be paid in cash in accordance with the instructions on the settlement note, but no later than three banking days from the date of issue of the settlement note.

Nominee-registered shareholders receive a notification of allocation in accordance with the respective nominee's routines. No notice will be sent to those who have not been allotted new shares. The subscription for new shares is binding. If payment is not made in time, the new shares will be transferred to another. In case the selling price is lower than the issue price, the first receiver of the new shares is liable for payment of the difference.

The new shares will be delivered after the required registration with the Swedish Companies Registration Office expected to take place on or around September 29, 2017. Such delivery is expected to take place on October 2, 2017. As confirmation that new shares have been posted on the securities account, a securities notification is sent to registered shareholders or nominees.

Right to dividend

The new shares carry right to dividends commencing from the first record date for dividends that occurs following the registration of the new shares in the Company's share register.

Announcement of the outcome of the rights issue

The preliminary outcome of the rights issue is expected to be announced around September 19, 2017 through a press release from Getinge. The final outcome will be announced through a press release around September 21, 2017.

Trading in new shares

Getinge's Class B shares are traded on Nasdaq Stockholm. Following registration of the new shares at the Swedish Companies Registration Office, the Class B shares issued in the Offer will also be traded on Nasdaq Stockholm. Such trading is expected to commence around September 28, 2017. Getinge's Class A shares are not subject to organized trading.

Timetable

	Date
Record date for participation in the Offer	August 25, 2017
Subscription period commences	August 30, 2017
Trading in subscription right commences	August 30, 2017
Trading in BTAs commences	August 30, 2017
Trading in subscription rights concluded	September 12, 2017
Subscription period concluded	September 14, 2017
Preliminary outcome of the Offer is announced	September 19, 2017
Final outcome of the Offer is announced	September 21, 2017
Trading in BTAs is concluded	September 26, 2017
Trading in new shares commences	September 28, 2017
Delivery of new shares	October 2, 2017

Irrevocable subscription

Getinge is not entitled to revoke the Offer. Subscription of new shares, with or without subscription rights, is irrevocable and the subscriber cannot withdraw or change the subscription of the new shares, unless otherwise stated in this prospectus or in accordance with applicable law.

Other information

In the event a larger amount than necessary has been paid by a subscriber of new shares, Getinge will arrange for the excess amount to be refunded. No interest will be paid for such excess amount.

Incomplete or incorrect subscription forms may be rejected. Furthermore, if the subscription payment is made late, is insufficient or incomplete, the subscription application may be rejected or subscription may be deemed to have occurred at a lower amount. The unutilized part of the subscription payment will in such case be refunded. No interest will be paid for such amount. Questions regarding the Offer will be answered by SEB during office hours on telephone: +46 (0)8 639 27 50.

Taxation

For more information regarding taxation, please refer to"*Certain tax issues in Sweden*" in the section "*Certain tax issues*".


MAQUET
MAQUET

Market overview

This prospectus contains certain market and industry data sourced from third parties. Although the information has been accurately reproduced and although Getinge finds the sources reliable, Getinge has not independently verified the information and therefore its accuracy and completeness cannot be guaranteed. As far as Getinge is aware and has been able to ascertain by means of comparisons with other information published by such third parties, no facts have been omitted that could render the reproduced information inaccurate or misleading.

Introduction

Getinge is a global provider of products and services for surgery, intensive care, care of elderly and disabled persons, as well as for infection and sterilization flows. The Company's business areas, which are described in more detail in the section "*Business description*", are Acute Care Therapies ("**ACT**"), Surgical Workflows ("**SW**") and Patient & Post-Acute Care ("**PPAC**"). Getinge's sales take place in a global marketplace, where EMEA (Europe, Middle East and Africa) was the largest region in 2016, making up 42 percent of sales. The Americas region (North, Central and South America) accounted for 40 percent of sales, and APAC (Asia-Pacific) accounted for 18 percent of sales during the same period.

Trends and business drivers in the healthcare market

In the global healthcare industry several business drivers affect the market conditions. Getinge strives to meet each and every one of them in a long-term sustainable manner.

Greater consolidation in healthcare

The global healthcare industry has undergone major changes since the financial crisis in 2009, including lower reimbursement levels for the healthcare sector and greater consolidation. This has resulted in fewer and larger players, which in turn leads to increased price pressure. Purchasing is now increasingly centralized and conducted higher up in the decision-making hierarchy. This means that central purchasing departments are usually responsible for purchasing, rather than physicians or healthcare professionals.[4), 5), 6), 7)]

In addition, the market is subject to a high degree of competition. For a more detailed description of Getinge's competitors in each business area, see "*Product segments*" in the section "*Business description*".

Aging population

Due to demographic changes, primarily in Europe and the US, the need for qualified healthcare and elderly care is continuing to grow. These markets have a growing number of elderly people who need healthcare, and the trend has resulted in an increased incidence of lifestyle-related diseases, particularly various types of cardiovascular diseases. In these markets, there is a need to provide better care for more people, without increasing costs for the society. Therefore, there are increasing demands to demonstrate that products and solutions provide documented clinical results while delivering economic benefits.

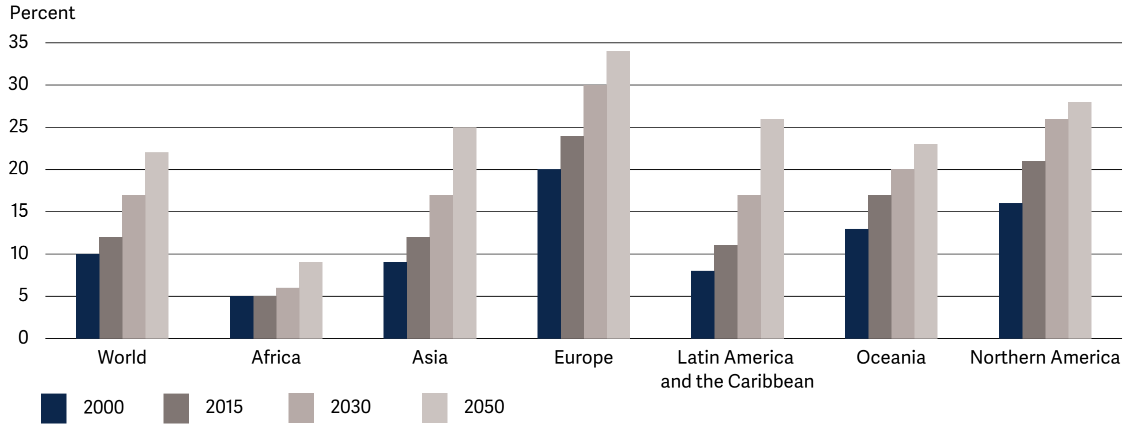
As shown in the diagram below, it is estimated that the share of the population aged 60 and above will increase from 12 percent in 2015 to 22 percent by 2050. The share of the population aged 60 and above varies by region. Europe has the highest population share aged 60 and above – 24 percent in 2015, which is expected to increase to 34 percent by 2050. Furthermore, healthcare expenses are expected to increase considerably when the population aged 60 and above grows.

Cost efficiency within healthcare

The healthcare sector's resources are primarily limited by national finances and political priorities. As a consequence of constantly rising demand for healthcare and limited economic resources, the healthcare sector must continually streamline its operations in order to meet patients' needs and expectations. Political decision-makers are trying to bridge the gap between supply and demand by making healthcare more efficient. New reimbursements systems that reward efficient care operations are one method for achieving this.[8)] Another method is to open up the market to private players.[9)] One clear example of the latter is the US market that largely consists of private healthcare

4) HFMA Report, Health Care 2020 (2016).
5) JP Morgan, Breakdown of the ACA's Value-based Reimbursement.
6) EY, Medical technology report (2015) and Medical technology report (2016).
7) KPMG, Implementing the future of procurement (2015).
8) SNS, Ersättning i sjukvården – modeller, effekter och rekommendationer (2014).
9) McKinsey, When and how provider competition can improve health care delivery (2010).

SHARE OF POPULATION AGED 60 AND ABOVE GLOBALLY AND BY REGION IN 2000, 2015, 2030 (ESTIMATE) AND 2050 (ESTIMATE)



Source: UN, Department of Economic and Social Affairs, World Population Ageing 2015 (2015)

chains that operate at the regional or national level.[10] In some markets government and legislative bodies intervene by regulating prices.[11]

Increasing requirements on healthcare are also accompanied by new regulations and methods for evaluating care processes and technologies. One example is the UK National Institute for Health and Clinical Excellence (NICE), which has supplied national guidance and recommendations for healthcare in England, and to a certain extent for healthcare in Wales, Scotland and Northern Ireland, since the beginning of the 2000s.[12]

Expansion of healthcare in emerging markets

The economic development in emerging markets is enabling more countries to develop advanced healthcare. Due to greater prosperity and a growing middle class, many of these countries are investing heavily in the expansion of both private and public healthcare.[13] In this process, emerging economies can choose not to follow the path of developed economies, in aspects that are not optimized for the emerging markets' future need, and instead invest directly in an effective healthcare system supported by modern medicine, efficient technology and appropriate infrastructure.[14]

Products with simpler functionality and a lower price that accelerate the expansion of healthcare are in demand predominately in public healthcare. However, the purchasing power per capita in these markets is generally lower than in mature markets. [15), 16)]

Digitization and automation

The digital development affects how customers purchase and integrate products and services.[17] It is Getinge's assessment that the digital trend and greater opportunities for automatization will lead the Group's customers to invest in better infrastructure and technology for effective therapeutics.

In the business area Acute Care Therapies, there are opportunities to develop services that enable efficient long-distance care and to develop high-quality clinical decision support in real time by allowing medical technologies and equipment exchange critical information. Within the business area Surgical Workflows there are opportunities to develop services for coordination and efficiency, for instance within flow management. In the business area Patient & Post-Acute care there are opportunities to develop solutions which can be used to collect data about use and monitoring of equipment in healthcare facilities.[18]

The increased digitization of healthcare means opportunities for new income streams for Getinge, but it also means that new competitors with strong digital expertise in other areas may enter the medtech industry.

Examples of how the overall trends are represented in each business area

Acute Care Therapies

Centers of Excellence

Getinge estimates that specialization within healthcare continues to increase, which is reflected by an expansion of specialist clinics and Centers of Excellence. These collect and develop a critical mass of expertise within specific treatment procedures, which contributes to higher clinical quality and increased productivity. These healthcare suppliers are expected to demand new medical technology that contributes to clinical progress.[19]

Internet of Things for better clinical decision-making and treatment

Technological developments continue to be a significant driving force in developing advanced treatments for critical care. One example of this is "Internet of Things" (IoT), which in brief means

10) American Hospital Association, Fast Facts on US Hospitals (2015).
11) The Commonwealth Fund, International Profiles of Health Care Systems (2015–2016).
12) The Commonwealth Fund, International Profiles of Health Care Systems (2015–2016).
13) PwC, Digital health in emerging markets (2017).
14) World Economic Forum/BCG, Health Systems Leapfrogging in Emerging Economies (2016).
15) In Vivo: The business & Medicine Report, Medical Device Growth in Emerging Markets (2012).
16) BCG Perspective, Think You Need an Emerging-Markets Strategy? Think Again (2015).
17) McKinsey, Värdet av digital teknik i den svenska vården (2016).
18) McKinsey, Värdet av digital teknik i den svenska vården (2016).
19) Journal of Health Care Finance, Hospital Specialization: Benefits-Focused Product Line Planning (2014).

that medical technology is linked together, for instance, to collect data and thereby improving both diagnostics and treatment in real time.[20]

Increased number of patients with cardiovascular diseases

Cardiovascular diseases are the main cause of death globally. It is estimated that approximately 17.7 million people died in 2015 as a result of cardiovascular diseases, of which about 6.7 million were attributable to stroke.[21] As the population grows and, in general, grows older, the incidence of deaths associated with cardiovascular diseases is expected to continue to increase in total, although the proportion of deaths in individual age groups are reduced due to an increased range of preventive measures and more effective treatments in acute phases.[22]

Surgical Workflows

Market maturity

It is Getinge's assessment that the market for services in this business area has recently matured, which means a higher demand for innovations and system sales in order to achieve high profitability and continued growth.

Minimization of infection risk in hospitals

Hospitals today attach great importance to reducing infection risks where improved flow optimization is an important success factor.[23]

Minimally invasive treatment

Minimally invasive treatment (surgery performed using small incisions, resulting in shorter recovery periods and lower risk of infection and pain) is growing. One example of a technique that is becoming more common is endoscopy, which places new demands on sterilization technology.[24]

More efficient workflows through IT

Creating effective flows of patients and medical equipment contributes to a release of resources that can be used to treat more patients. Lean Healthcare is one of many methods used for this purpose.[25] It is the Group's assessment that new technology and the ability to connect and exchange data using IT systems for flows are expected to contribute positively to this development.

Patient & Post-Acute Care

Higher share of bariatric people

One trend affecting the need for healthcare in general and long-term care more specifically is the increase in obesity in the world.[26] A higher share of bariatric people increases the occurrence of obesity-related diseases, such as cardiovascular diseases and diabetes, which in turn results in a greater need for medical devices. Additionally, it is the Group's assessment that it also results in higher demand for products and solutions for moving patients that also create an ergonomic, safe and efficient working environment for healthcare professionals.

Increase in number of patients with chronic diseases

The frequency of chronic diseases such as dementia is rising, which means that the healthcare sector must become more prepared to take care of a larger proportion of patients with these types of diseases.[27]

The transition from critical care to long-term care

Hospitals are expected to accommodate more patients as a result of a higher proportion of elderly and ill people, which places further demands on healthcare resources. The average cost of a bed in a hospital offering critical care is often significantly higher compared to beds in long-term care facilities. As a result, patients who require care over a longer period are moved to specialized long-term care facilities where the cost per day inpatient is significantly lower, while at the same time the degree of specialization brings favorable conditions for achieving high quality and productivity. This is, for example, currently carried out in Stockholm County Council in Sweden.[28]

In order for long-term care units to accommodate an increased number of patients, additional capital and resources are allocated to these units, where Patient & Post-Acute Care currently has a strong position.

Reimbursement systems

The healthcare field is increasingly evolving toward measuring treatment quality and cost efficiency, as well as creating the right incentives for improvements via modern evidence-based medical approaches. The choice of compensation systems is therefore important. Reimbursement systems in the majority of developed markets are moving from cost-based systems to performance and/or product group -based systems. Performance-based compensation is based on the degree of target completion, for example in terms of health outcome and quality, which for example can be measured in journal systems and quality registries. Internationally, there are models where up to 130 quality parameters are measured. In Sweden, the number of parameters varies between 1 to 40.[29]

In brief, product group based systems mean that the healthcare sector receives a predetermined reimbursement per clearly defined activity from its clients rather than coverage of actual costs that arise.[30]

Diagnosis-related groups (DRG) are one example of an activity-based system, which was used for the first time in 1983 in the U.S. and has been applied in Sweden since the mid–1990s. From mid – 2000s it has also been fully implemented in Germany and France. Other than encouraging increased efficiency, the use of DRG increases transparency and enables comparisons between different healthcare providers.[31]

So-called accountable care organizations (ACOs) have emerged in the US market. These organizations are responsible for quality, the appropriateness in the choice of care and the efficiency of services offered, which are considered in their reimbursement models, unlike traditional reimbursement models where reimbursement does not depend on these factors.[32]

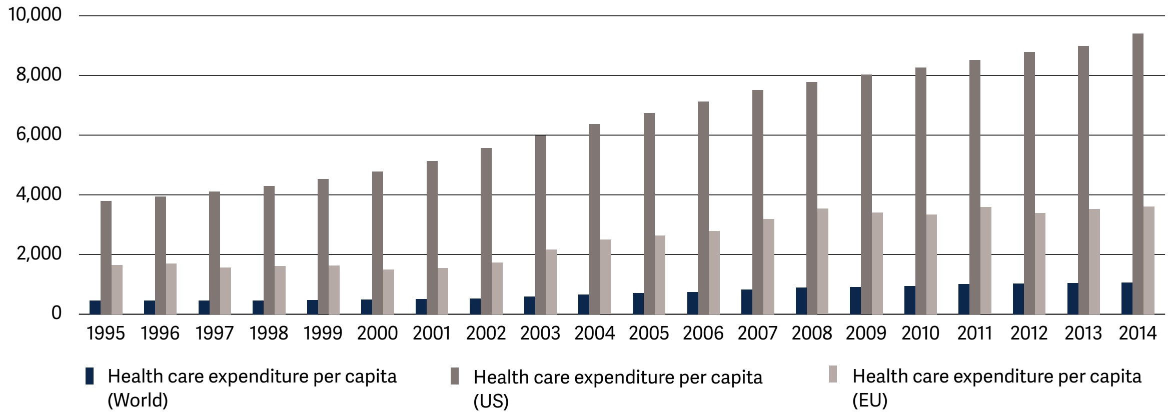
20) McKinsey, Värdet av digital teknik i den svenska vården (2016).
21) World Health Organization, Cardiovascular Diseases Fact Sheet (2017).
22) Healthdata.org, Demographic and epidemiologic drivers of global cardiovascular mortality (2015).
23) World Health Organization, The critical role of infection prevention and control (2016).
24) Technavio, Global Minimal Invasive Surgery Market (2015–2019).
25) Institute for Healthcare Improvement, Going Lean in Health Care (2005).
26) World Health Organization, Global Health Observatory data (2014).
27) World Health Organization, Fact Sheet Noncommunicable diseases (chronic diseases) (2017).
28) Stockholms läns landsting, Framtidsplanen, tredje steget i genomförandet (2014).
29) SNS, Ersättning i sjukvården – modeller, effekter och rekommendationer (2014).
30) SNS, Ersättning i sjukvården – modeller, effekter och rekommendationer (2014).
31) European Observatory on Health Systems and Policies, Diagnosis-Related Groups in Europe Moving towards transparency, efficiency and quality in hospitals (2011).
32) Centers for Medicare & Medicaid Services (CMS) (2017), collected from: www.cms.gov/Medicare/Medicare-Fee-for-Service-Payment/ACO/

Market development

The entire healthcare industry is undergoing widespread change that is altering the rules of the game for both Getinge and its competitors. In recent decades, healthcare costs have increased significantly faster than GDP growth in mature markets. This trend abated when the financial crisis of 2009 hit, and healthcare was put under intense financial pressure and forced to develop new strategies focusing on the financial agenda. Since then, the growth rate has been more in line with GDP growth, as illustrated in the figures below.[33) 34)]

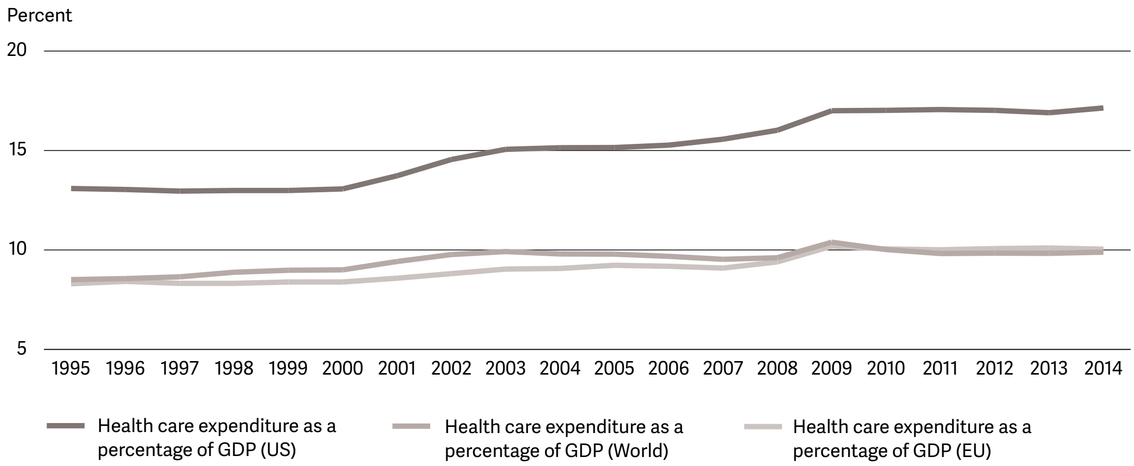
As a supplier to the healthcare sector, this places stringent requirements on Getinge to continue to develop competitiveness and cost efficiency, while Getinge must also clearly demonstrate the clinical and financial value added by the Group's products and solutions.

DEVELOPMENT OF HEALTHCARE EXPENDITURE PER CAPITA IN USD, 1995 – 2014 (WORLD, US AND EU)



Source: World Bank, World Development Indicator (2017).

DEVELOPMENT OF HEALTHCARE EXPENDITURE AS PERCENTAGE OF GDP IN USD 1995 – 2014 (WORLD, US AND EU)



Source: World Bank, World Development Indicator (2017).

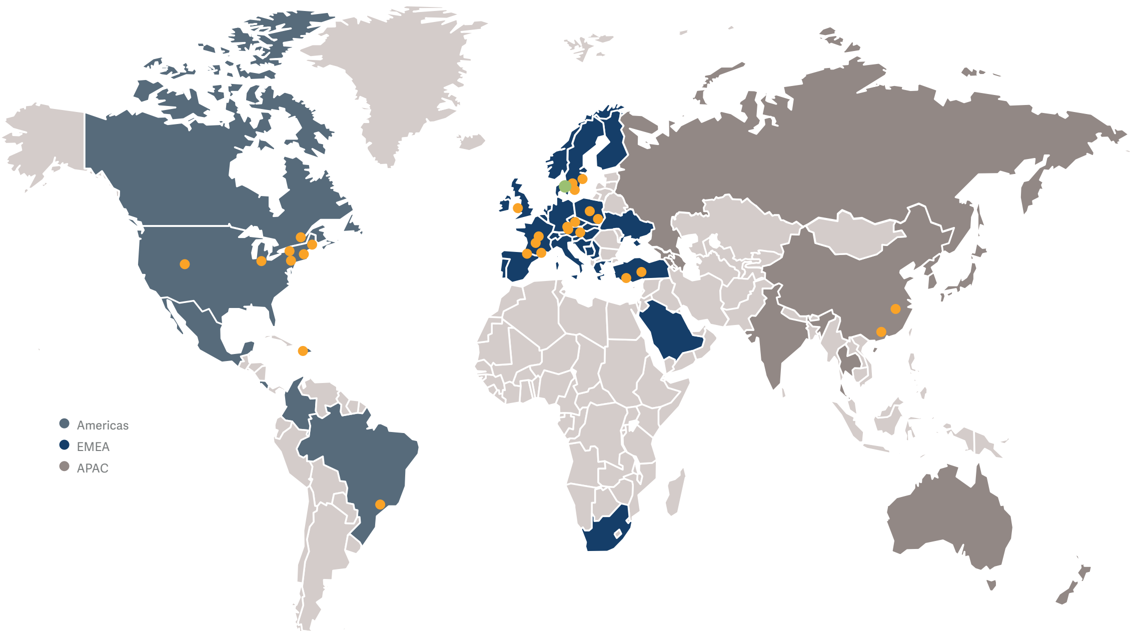
33) OECD (2017), collected from: http://www.oecd.org/els/health-systems/health-expenditure.htm
34) World Bank, World Development Indicator (2017).

Business description

Overview

Getinge is a global provider of products and services for surgery, intensive care, care of elderly and disabled persons as well as for infection control. Today the Group has sales of nearly SEK 30 billion, and global sales via proprietary companies and distributors. Production takes place in facilities in Brazil, the Dominican Republic, France, Canada, China, Poland, the UK, Sweden, Turkey, Germany and the US. Getinge has approximately 16,300 employees in more than 40 countries. The Group's business areas are Acute Care Therapies, Surgical Workflows and Patient & Post-Acute Care. 85 percent of sales are made to hospitals, while elderly care accounts for 8 percent and the life science industry for 7 percent. In 2016 EMEA was the largest region with 42 percent of net sales, followed by Americas with 40 percent and APAC with 18 percent.

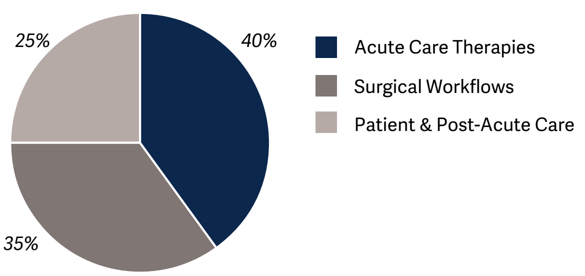
GLOBAL OVERVIEW OF OPERATIONS*



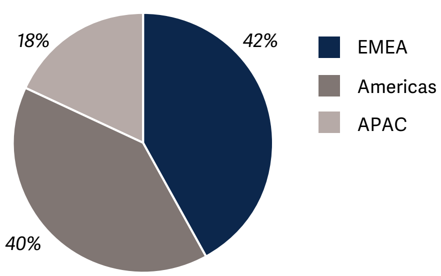
* In 2016 the Group had sales in approximately 160 countries. Marked areas refer to the 40 countries in which Getinge operates via proprietary companies, which accounts for approximately 90 percent of the Group's sales. In addition, Getinge has sales in more than 120 countries through agents and distributors. Dots indicate areas where Getinge has production facilities.

SHARE OF NET SALES 2016

Business area



Region



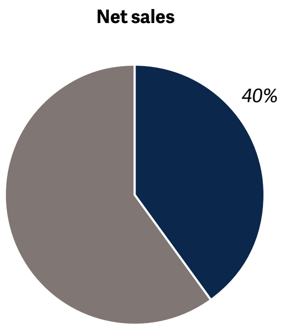
Ten years ago, in 2007, Europe accounted for 59 percent of the Group's total net sales. Since then, multiple acquisitions in combination with organic international expansion, have contributed to increased sales in North America and in emerging markets in Asia, Middle East and South America. The development towards a reduced dependence on Europe is expected to continue in the future.

Business areas

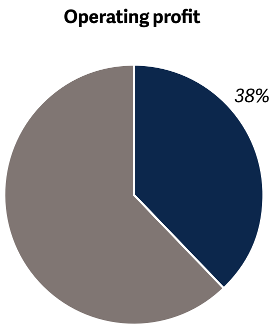
Acute Care Therapies

The Acute Care Therapies Business area develops technologies and products for patients with acute health conditions. The offering includes solutions for cardiac, pulmonary and vascular therapies including a broad selection of products and solutions utilized in intensive care, cardiac operating rooms and interventional cardiology. The offering also includes equipment for providing therapies while in transport. Acute Care Therapies is Getinge's largest business area and in 2016 the business area accounted for 40 percent of the Group's total net sales and 38 percent of the Group's operating profit.

SHARE OF THE GROUP 2016



Refers to external sales



Share of the three business areas' operating profit, i.e. excluding group functions.

The product segments within the business area are Critical Care, Cardiopulmonary, Cardiac Systems and Vascular Systems.

Product segments

Critical Care

Getinge is, in its own opinion, a technology leading supplier of intensive care and anesthesia systems covering all patient categories. Getinge's Critical Care products include the Servo family of ventilators, which assist when a patient's spontaneous breathing is inadequate to maintain life or is compromised due to a physiological dysfunction that prevents the absorption of oxygen in the lungs. The Critical Care portfolio also includes advanced anesthesia delivery systems under the FLOW-i brand. Additionally, Getinge offers advanced monitoring products for hemodynamic[35] management of critically ill patients during intensive-care and surgery. This functionality allows the clinicians to accurately assess the patients' real fluid status and corresponding cardiac output.

Cardiopulmonary

The product segment Cardiopulmonary includes the Cardiohelp, a portable heart-lung machine, which temporarily takes over the function of the heart and lungs in acute situations. Since the Cardiohelp is mobile, patients can be treated during transport in ambulance or helicopter. The Cardiopulmonary portfolio also includes stationary heart-lung machines that are used during heart surgery such as coronary bypass or valve replacement. A key component of the heart-lung machines and Cardiohelp is the Getinge's Quadrox oxygenator, which essentially oxygenates the blood at the levels required for life.

Cardiac Systems

The Cardiac Systems products include intra-aortic balloon pumps, aimed at improving coronary perfusion and decreasing the work of the heart for patients requiring hemodynamic support. These products are primarily used in the interventional cardiology cath lab, cardiac operating room, and intensive care units. The segment also includes products used in coronary artery bypass surgical procedures. Getinge's market leading endoscopic vessel harvesting ("**EVH**") products provide cardiac surgeons a minimally invasive capability for harvesting a patient's own saphenous veins for use as bypass conduits. Getinge's EVH products have established minimally invasive vein harvest as the standard of care within the US and are being increasingly adopted in other markets around the globe. The Cardiac Systems segment additionally includes products which facilitate coronary artery bypass surgery on beating hearts.

Vascular Systems

Getinge has a strong position in arterial graft prostheses used by cardiovascular and cardiothoracic surgeons. Hemashield and Intergard woven and knitted grafts are trusted by surgeons in several markets for aortic aneurysm[36] repair and peripheral artery bypass procedures.

Getinge also offers innovative minimally invasive options for vascular surgeons, interventional cardiologists and interventional radiologists to treat peripheral artery disease.

Finally, Getinge offers a full line of chest drainage systems used within cardiac and thoracic[37] surgery.

35) Hemodynamics is the medical study of the physiological function of blood circulation and thereby heart function and vascular resistance.

36) Aortic aneurysm is the name for diseases related to the aorta.
37) Thoracic refers to the chest.

Competition

Getinge considers its most important competitors within Acute Care Therapies to be Dräger, Edwards Lifesciences, GE Healthcare, Gore, Hamilton, LivaNova, Medtronic, Teleflex, Becton Dickinson and Terumo.

Research and development

Research and development in Acute Care Therapies is characterized by close cooperation with users and researchers at hospitals and universities throughout the entire development process. After the business area was formed in 2016, work has been initiated to establish a balance where local initiatives and specific application expertise is combined with strengthened communication among various sites and departments in order to increase innovation, identify best practices and standardize generic processes.

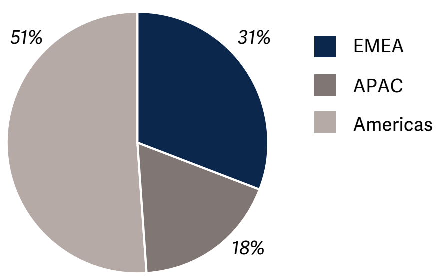
A total of approximately 360 employees work in research and development within the business area in eight innovation centers in Sweden, Germany and the US.

Financial overview – Acute Care Therapies

MSEK	Jan–June 2017	Jan–June 2016	2016	2015
Net sales	5,919	5,407	11,804	11,577
EBITA 1*	1,195	862	2,326	2,276
EBITA 1-margin, %*	20.2	15.9	19.7	19.7

* Definitions, purposes and explanations to how these performance measures have been calculated can be found under *"Selected consolidated historical financial information"*.

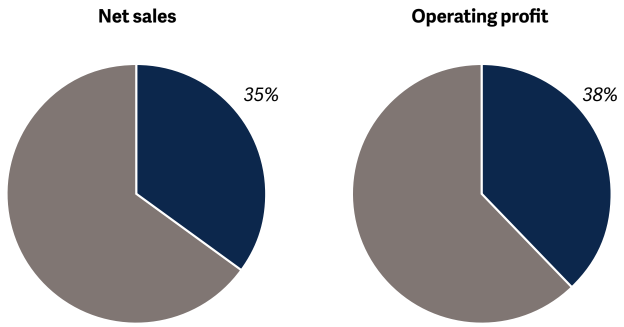
NET SALES PER REGION 2016



Surgical Workflows

The business area Surgical Workflows develops solutions for infection control, operating rooms and advanced IT systems for traceability and management of sterile goods flows, as well as solutions for optimal use of resources. Getinge's Life Science segment is also included in Surgical Workflows. In 2016, the business area accounted for 35 percent of the Group's total sales and 38 percent of the Group's operating profit.

SHARE OF THE GROUP 2016



Refers to external sales

Share of the three business areas' operating profit, i.e. excluding group functions.

In this business area Getinge offers extensive products, consumables and services for cleaning, disinfection and sterilization of instruments, as well as equipment for surgical workplaces. The products promote efficient and secure hospital workflows. The product segments of the business area are Infection Control, Surgical Workplaces, Integrated Workflow Solutions and Life Science.

Product segments

Infection Control

Infection Control's products are intended to minimize the risk of infections in hospitals. Getinge develops comprehensive solutions that reduce costs while simultaneously meeting the latest requirements for safety and reliability. Getinge's solutions are based on what is known as the barrier principle, which ensures a clear separation of soiled, clean and sterile zones in customers' facilities. The zones are separated by pass-through washer-disinfectors, sterilizers and consumables.

Surgical Workplaces

In the product segment Surgical Workplaces, Getinge offers complete solutions that enable smooth operating room processes and which contribute to satisfactory end results. The Surgical Workplaces product portfolio includes operating tables, ceiling equipment and surgical lighting, as well as modular prefabricated room systems for operating rooms and intensive care units.

Integrated Workflow Solutions (IWS)

Getinge offers a series of software solutions that enable customers to run more efficiently by providing the right data and control at the right time; in the operating room, for the sterile supply goods management and for optimizing the real-time patient and staff flows throughout the hospital.

Life Science

Getinge's offer within the Life Science includes complete solutions for disinfection, sterilization, safe and sterile displacement and isolation, as well as project management, validation solutions, spare parts, disposables and upgrades. Life Science customers have specific needs and requirements depending on their field of activity. Getinge segments its Life Science customers as follows:

- Biopharmaceutical production
- Medical device production
- Biomedical research
- Laboratory

Competition

Getinge considers its most important competitors in the business area Surgical Workflows to be Belimed, Dräger, Hill-Rom, Miele, Mindray, Steris and Stryker.

Research and development

To be able to offer its customers efficient workflow solutions, innovation of product and services is a key success factor within the business area. All innovation endeavors are centered around close cooperation with customers in understanding their needs, with universities to evaluate new technologies, with industrial partners to provide integrated solutions and with academic institutions.

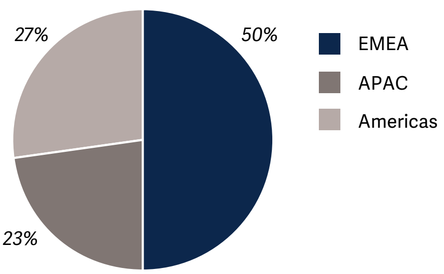
Getinge has a decentralized research and development team within Surgical Workflows consisting of approximately 300 employees in 11 locations.

Financial overview – Surgical Workflows

MSEK	Jan–June 2017	Jan–June 2016	2016	2015
Net sales	4,331	4,327	10,496	10,891
EBITA 1*	150	238	1,283	1,233
EBITA 1-margin, %*	3.5	5.5	12.2	11.3

* Definitions, purposes and explanations to how these performance measures have been calculated can be found under *"Selected consolidated historical financial information"*.

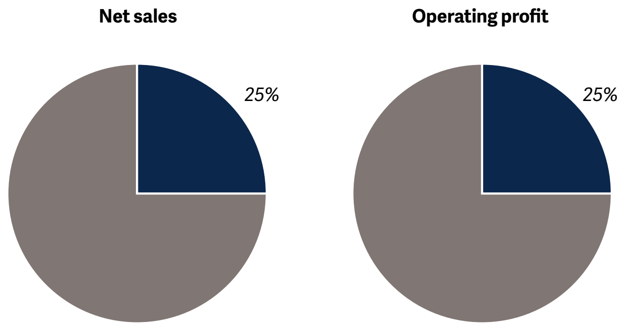
NET SALES PER REGION 2016



Patient & Post-Acute Care

Patient & Post-Acute Care offers products and solutions that improve the quality of life for care recipients with reduced mobility and age-related diseases. Patient & Post-Acute Care's customers are divided into two categories; acute care as well as elderly and long-term care. In 2016, the business area accounted for 25 percent of the Group's total sales and 25 percent of the Group's operating profit.

SHARE OF THE GROUP 2016



Refers to external sales

Share of the three business areas' operating profit, i.e. excluding group functions.

Patient & Post-Acute Care has a global position in a market where growth is primarily driven by demographic trends, such as an aging population and an increase in chronical diseases, as well as by the economic development in the emerging markets, which enables more and more countries to establish a qualified healthcare system. The product portfolio consists of several products and solutions that, according to Getinge, create a strong position in relation to its competitors. Getinge's product segments within the business area are Patient Handling, Hygiene, Medical Beds (Bariatric and Critical Care), IPC and DVT as well as Wound Care.

Product segments

Patient Handling

The product segment consists of lifting and transferring solutions intended to meet patients' specific needs while ensuring a safe, comfortable and dignified transfer and creating a safe and efficient working environment for healthcare professionals.

Hygiene

The offer consists of shower and hygiene products that facilitate safe and efficient hygiene procedures for patients. Getinge believes that the Company supplies equipment that is easy to use and provides the best possible support to patients and ensures ergonomic work situations for healthcare professionals.

Medical Beds (Bariatric and Critical Care)

Medical Beds encompasses a wide range of medical beds. Bariatric's assortment consists of products and solutions for care of morbidly obese care recipients. The offer includes a comprehensive range of bariatric hospital beds and replacement mattress systems designed to treat the special needs of morbidly obese patients. The offer also includes solutions for safe relocations of the care recipient, such as roof lifts and harnesses. Critical Care consists of critical care products that are specially designed to prevent and treat lung effects during immobility, such as Acute Respiratory Distress Syndrome (ARDS) and Ventilator Associated Pneumonia (VAP), and at the same time protect the critically ill patients' skin. Examples are the RotoProne and TriaDyne Proventa treatment systems.

IPC and DVT

IPC includes obstetrics and cardiology diagnostics products.

DVT includes a comprehensive range of compression therapy products that include user-friendly, clinically tested pumps and sleeves to promote the safe and efficient prevention and treatment of deep vein thrombosis (blood clots).

Wound Care

The product segment has a comprehensive portfolio of mattress systems designed to produce better care results for patients by preventing pressure ulcers and bedsores. It is Getinge's assessment that the Group has a strong market position in multiple areas within Patient & Post-Acute Care.

Competition

Getinge considers its most important competitors in the business area Patient & Post-Acute Care to be Hill-Rom, Joerns, Linet, Guldman, Paramount Beds and Stryker.

Research and development

The Patient & Post-Acute Care business area operates in markets where growth is primarily driven by demographic trends, such as an aging population and an increase in chronical diseases, as well as by the economic development in the emerging markets, which enables more and more countries to establish a qualified healthcare system. Furthermore, the market is facing a consolidation resulting in fewer and larger healthcare providers, which in turn leads to an increasing price pressure. Meeting the market's demands and ensuring that Getinge is able to offer customers the right products and solutions require constant innovation, product development and renewal of existing products.

The launching of new products includes both improved alternatives to existing products and completely new products based on technological developments and changed customer needs. Product launches resulting in a more efficient healthcare where an increased number of diseases can be treated is expected to enhance customers' demands and thus the growth on the market. New products and solutions are developed by combining insights from customers and salespeople in local markets with Getinge's research and development capacity.

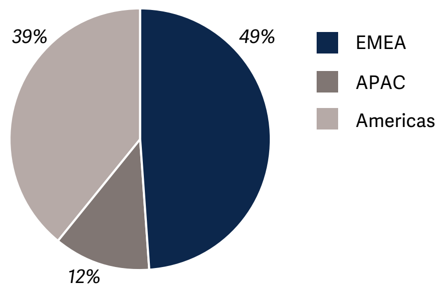
A total of approximately 120 employees work in research and development in this business area in the three innovation centers in Malmö (Sweden), San Antonio (USA) and Magog (Canada).

Financial overview – Patient & Post-Acute Care

MSEK	Jan–June 2017	Jan–June 2016	2016	2015
Net sales	3,655	3,570	7,456	7,767
EBITA 1*	435	409	956	889
EBITA 1-margin, %*	11.9	11.5	12.8	11.4

* Definitions, purposes and explanations to how these performance measures have been calculated can be found under *"Selected consolidated historical financial information"*.

NET SALES PER REGION 2016



Focus on quality

Getinge has a strong focus on quality and sees it as a natural and integrated part of daily operations. Quality is crucial in the medtech industry and Getinge constantly strives to develop and strengthen its quality work.

To make sure a clear focus on quality and ensure compliance with current regulations, a new global function was established in 2015, reporting directly to the CEO. In autumn 2016 Getinge introduced a new governance and organization model for the quality function with the aim to further clarifying roles and responsibilities, as well as creating increased control in the ongoing improvement work, both within the improvement work associated with the FDA as well as within other operations.

There are ongoing extensive efforts to further strengthen the Company's quality management system. An important part of the ongoing work is to introduce a common quality, environmental and operational system for all parts of Getinge. The system launched in 2016 collects all documentation and joint processes for the entire Company. During 2017 there are ongoing roll-outs and implementation in the Company's local quality management system. For more information regarding the conciliation agreement with FDA, see the section "*Legal considerations and supplementary information*".

History

Year	Significant events
1904	Getinge is founded by Swedish entrepreneur Olander Larsson. Originally the company manufactures agricultural equipment.
1932	Getinge takes a step towards medical devices and begins to produce sterilizers for medical equipment.
1960s	Getinge is acquired by Electrolux. The company gains access to an international network and expands globally.
1989	The Swedish entrepreneurs Rune Andersson and Carl Bennet acquire Getinge from Electrolux.
1993	Getinge AB is listed on the Stockholm Exchange (Sw. Stockholms Fondbörs). Getinge has 750 employees and sales of MSEK 600.
1995	Getinge extends its product range to include medical beds, patient lifts and bathing solutions by acquiring the Swedish company Arjo.
1996	Getinge acquires the US firm MDT.
1997	Carl Bennet AB becomes the main owner of Getinge.
1998	Lifco is distributed to Getinge shareholders.
2000	Getinge acquires four companies including Maquet.
2003	Getinge acquires Siemens LSS and Jostra.
2006	The business continues to develop through the acquisition of Huntleigh Technology PLC.
2007	The merger of Arjo and Huntleigh creates a global leading player with a comprehensive product portfolio and service offering in the areas of patient handling, wound care and patient hygiene.
2008	Getinge expands into the cardiovascular area with the acquisition of two Boston Scientific Corporations' businesses areas and the Datascope Corp acquisition.
2011	Getinge acquires Atrium.
2012	Getinge acquires Acare, TSS and SteriTec.
2013	Getinge acquires TRANS.
2013	During the year, a number of the previous business area Medical Systems's production facilities were inspected by the FDA. As a result of the inspections and internal evaluations, improvements are made to quality management systems at affected manufacturing systems.
2014	Getinge acquires Pulsion Medical Systems.
2015	Getinge signs a conciliation agreement with FDA and introduces a transformation program. The contents of the agreement are aimed primarily at raising the level of the quality management system and thereafter demonstrating to the FDA that this level has been maintained
2015	Getinge presents a transformation program aimed at increasing competitiveness where the three independent business areas will be replaced with a functional structure. The transformation program's implementation starts in 2016.
2016	Getinge acquires the British firm 1st Call Mobility Limited, which specializes in medical device solutions for bariatric patients, as well as AccuMed in the Dominican Republic.
2016	Getinge announces the intention to list and distribute Patient & Post-Acute Care to Getinge's shareholders.

Vision and strategies

Vision

Getinge's vision is to be the most desired medtech company in the world. According to Getinge, this vision means different things to different stakeholders:

- For **customers**, the vision means that they will have access to satisfactory products and solutions. Customers should also feel confident about that everything Getinge does is backed up by a wide network of people with solid knowledge and experience.
- For **employees**, it is part of Getinge's brand promise, "Passion for life." The vision is also associated with the feeling of being part of a global network of solid knowledge and experience that improves people's lives every day.
- For Getinge's **shareholders** and **society**, it means that Getinge intends to create value for people and society as a whole by providing its customers with high-performing and efficient products and solutions on its journey to becoming the world's most respected medtech company.

Strategies

Getinge's transformation program

Getinge's objective is to be a successful company from several standpoints and to fulfill its vision of becoming the most respected medtech company in the world.

- In Getinge's view, the foundation it stands upon is an important success factor for the Group: committed and passionate employees, values based on entrepreneurship and effective corporate governance.
- Getinge also considers quality to be a fundamental aspect in all medtech companies that must permeate its entire operations in order to meet the safety and quality requirements that are necessary to be an actor in the medtech industry.
- Furthermore, Getinge considers an efficient and competitive organization that continues to develop products and services that meet customers' needs to be a necessity.

Therefore, in autumn 2015 the Group launched a transformation program intended to release what it considers to be Getinge's full potential.

The transformation program comprises three components aimed at:

Big 5

Improve profitability by leveraging the Group's scale to a greater extent. Five focus areas have been identified to effectively drive the cost agenda.

Customer Centricity

Reigniting growth through alignment of the product portfolio, and a sales organization that offers Getinge's complete product portfolio and is more clearly tailored to healthcare's needs and value chain. The focus is on structuring the organization to deliver increased clinical and economic value through the unique customer offering, thereby responding to the challenges and changes being faced in healthcare.

Organize to win

Establishing a new organizational structure that will facilitate a timely and smooth implementation of the program.

Big 5

In order to improve the Group's profitability, an efficiency enhancement program was initiated with five focus areas, Big 5. The savings from Big 5 amounted to approximately MSEK 400 in 2016, and has during the first half year of 2017 continued to contribute to savings of approximately MSEK 200.

Focus area	Examples of activities in 2016–2017
Lean support and administration	Enhanced coordination and efficiency, primarily in finance, sales, service, marketing and HR. In 2016, a Shared Services unit was established in San José, Costa Rica, serving the Americas. Since 2014, there has been a Shared Services unit in Krakow, Poland for the EMEA region. A Group-wide Facility Management program has been initiated to achieve synergies on facility expenses.
Indirect spend optimization	Activities completed to reduce costs of indirect purchasing through consolidation of the supplier base and coordinated negotiations.
Direct spend optimization	A global structure was designed to lower costs via direct purchases of input goods linked to Getinge's production.
Product portfolio simplification	Continued to streamline and optimize the product portfolio and remove unprofitable products. A new brand strategy was developed to clarify the offering and further strengthen Getinge's leading positions.
Commercial Excellence	A shared CRM system was established to support collaboration between sales teams. The platform has been rolled out in Australia, France, India, the Nordic region and New Zealand. The roll-out will continue in the rest of the world in 2017–2018.

Customer Centricity

To generate growth, the sales organization will offer the complete product portfolio under one brand, Getinge. Focus is targeted to delivering documented clinical and economic benefits. This is summarized in the remediation program under the name of Customer Centricity, which comprises the following five focus areas.

Focus area	Examples of activities in 2016–2017
Customer-centric business model	Change processes initiated, targeting the offering to even more clearly reflect customer needs for integrated solutions that enhance quality and productivity and the efficiency of patient flows.
Focus on entire product offering	Established joint market organization offering Getinge's complete product portfolio.
Innovation based on customer value	A process established for customer-driven innovation focusing on documented clinical and economic benefits for customers.
Increased exposure in the US and emerging markets	The ambition going forward is to better match regional exposure, taking into account growth potential and size. For example, Getinge has prepared a product development plan for customers in emerging markets. The target is to develop products in 2017–2018 with launch scheduled for 2019–2020.
Continued focus on acquisitions	Getinge continuously identifies acquisition candidates based on the criteria of generating growth and strengthening leadership in priority segments.

Organize to win

To achieve the activities within Big 5 and Customer Centricity, organizational structure suited for this is needed.

Focus area	Examples of activities in 2016–2017
Establish a suitable organization	Implementation of the new organization, which came into force on January 1, 2016. In 2017 the operating governance model was clarified, with relevant roles and responsibilities within the Group.

Potential distribution of Patient & Post-Acute Care

An additional strategic review was completed in autumn 2016 to enhance the effects of the ongoing change process and also clarify the Group's long-term strategy, in order to better capture growth opportunities for all business areas.

As a result of the review, Getinge has decided to focus on two business areas – Acute Care Therapies and Surgical Workflows. As a result, Getinge's Board of Directors tasked the Getinge Executive Team to prepare a proposal for a potential stock market listing and a distribution of Patient & Post-Acute Care, previously known as Extended Care, according to the Lex ASEA regulation[38]. According to the plan, the new company is to be named Arjo.

The preparation process is based on a carefully managed project plan in order to guarantee a controlled process and thus a well-worked through proposal. The final proposal is intended to be presented to the shareholders for a decision at an Extraordinary General Meeting in autumn 2017. The aim is to complete the listing and distribution by the first quarter of 2018. In Getinge's view both companies will have a more concentrated focus following a split, with better opportunities to continue to develop products and solutions to meet customer needs and thereby help solve healthcare challenges. In the Group's view, this will create greater opportunities for Patient & Post-Acute Care to capture the possibilities that follows global growth within the long-term care market. In conjunction with preparations for the distribution of Arjo, Getinge plans to present new financial targets for both companies during the latter part of 2017.

From multiple to one brand

During the spring 2017, Getinge grouped all of its brands under a single name to simplify its customer offering and to further clarify Getinge's market position.

Over the years, Getinge has grown as a company and so has its brand portfolio. Getinge has created a fairly complex brand structure with over 70 brands, which has sometimes been difficult for the sales force to convey to customers. Continuing to use all of these brands would also prevent the company from operating efficiently and building strong brand equity. The task of creating the new brand was conducted over the course of 2016 and was based on extensive research. Interviews were carried out with customers from the largest markets and with Getinge employees. Discussions with other players in the medtech industry also provided information about market trends. The result is that Getinge is now unifying all former brands under the Getinge name – with a new company logo and graphic identity which will reinforce the customer centric face of Getinge.

To safeguard the brand equity built over the years in the other brands, for example Maquet, they will be transformed into product family names under the Getinge master brand. Unifying the Company under one brand is in line with the ongoing transformation program and aims at positioning Getinge better toward the customers and further strengthening its position as a global leading medtech company.

38) Lex ASEA means, in brief, that a parent company can, under certain circumstances, distribute the company's shares in a subsidiary to its shareholders without any immediate Swedish taxation arising on the distribution for the shareholders.

Financial targets

The Group is currently conducting a strategic review of Getinge and Arjo in conjunction with preparations for the distribution of Arjo and intends to present the new financial targets for both operations during the latter part of 2017. Consequently, the previously announced financial targets, presented during the fall 2015 and reflected in Getinge's annual reports for 2015 and 2016, are no longer valid or relevant for an investor and therefore not included in the prospectus.

Production

Getinge's manufacturing takes place at 25 production facilities in 11 countries: Brazil, the Dominican Republic, France, Canada, China, Poland, the UK, Sweden, Turkey, Germany and the US.

Getinge has 8 production facilities in the Americas sales region:

Land	Production
Fairfield CT, USA	Cardiac assist (ACT)
Mahwah NJ, USA	Cardiac assist (ACT)
Wayne NJ, USA	Instruments for vascular surgery and vascular implants (ACT)
Denver CO, USA	Chemical indicators (SW)
Merrimack NH, USA	Products for the cardiovascular market (ACT)
Magog, Canada	Passive patient lifts (PPAC)
Cajamar, Brazil	Consumables for cardiopulmonary products (ACT)
San Cristobal, Dominican Republic	Consumables (PPAC)

Getinge has 15 production facilities in the EMEA sales region:

Country	Production
Solna, Sweden	Ventilators and anesthesia machines (ACT)
Växjö, Sweden	Disinfection equipment (SW)
Getinge, Sweden	Sterilization equipment (SW)
Poznan, Poland	Therapeutic surfaces, medical beds and DVT cuffs (PPAC)
Poznan, Poland	Sterilization equipment (SW)
Hechingen, Germany	Consumables for perfusion products (ACT)
Rastatt, Germany	Surgical tables, other surgical equipment and cardiopulmonary machines (ACT, SW)
Feldkirchen, Germany	System for hemodynamic monitoring (ACT)
Ardon, France	Surgical lamps (SW)
La Ciotat, France	Vascular implants (ACT)
Toulouse (Tournefeuille), France	Disinfection equipment (SW)
Vendome, France	Isolators (SW)
Cardiff, UK	Diagnostics (PPAC)
Antalya, Turkey	Consumables for perfusion products (ACT)
Ankara, Turkey	Low temperature sterilization technology and sterilization equipment (SW)

Getinge has 2 production facilities in the APAC sales region:

Country	Production
Zhuhai, China	Medical beds (PPAC)
Suzhou, China	Ceiling service units, surgical tables and cardiovascular products, pump consoles for DVT products and therapeutic surfaces, and disinfection and sterilization equipment (ACT, PPAC, SW).

Organization and employees

Operating structure

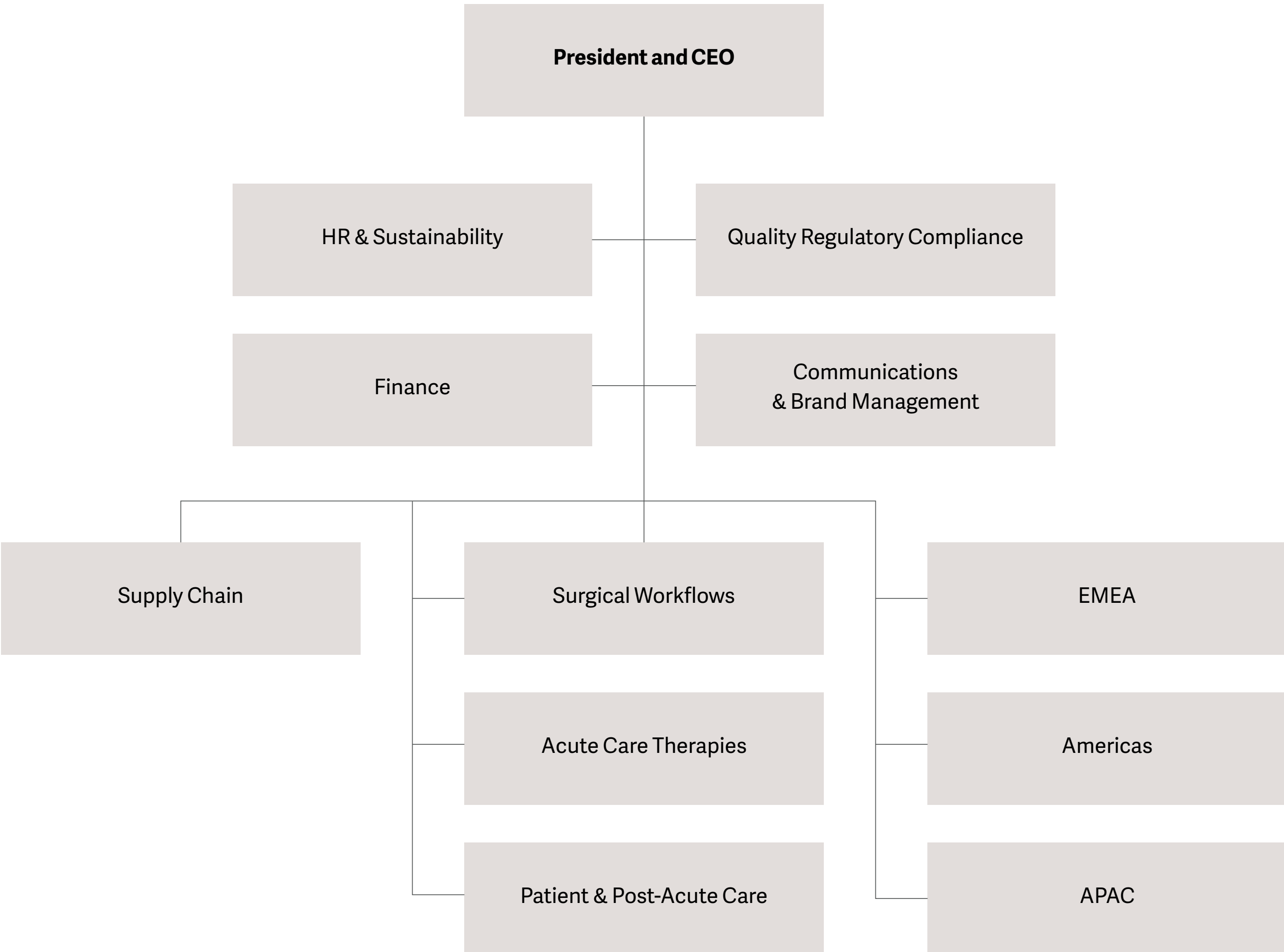
As of January 1, 2016, the Group has been organized into three business areas – Surgical Workflows, Acute Care Therapies and Patient & Post-Acute Care. Getinge's organizational structure also consists of the following structure:

- Four support functions: HR & Sustainability, Finance, Quality Regulatory Compliance and Communications & Brand Management.
- One Supply Chain: that encompasses purchasing, production and delivery of Getinge's products on time and with the right quality.
- Three sales regions: EMEA, APAC and Americas.

Employees

As of June 30, 2017, Getinge had 16,333 employees. 15,059 of the employees are employed outside Sweden as of the same date.

Number of employees	Jan–June 2017	2016	2015	2014
At the end of the period	16,333	15,582	15,424	15,747
Of whom women, %	35	36	33	32



Intellectual property rights

Getinge is committed to research, innovation and new product development that improve the lives of customers and patients. Getinge actively invests in and protects the intellectual property and proprietary technology arising from such innovations. Getinge has a worldwide intellectual property portfolio that includes without limitation patents, trademarks, trade names, trade dress, copyrights, trade secrets and know-how, as well as intellectual property licenses that protect Getinge's various business interests. In the aggregate, these intellectual property assets are important to the continued growth and competitive advantage of Getinge's business. No single technology, patent, trademark, license or other intellectual property asset is material to the Getinge business as a whole or to any business division or unit.

Acquisition history

Acquisitions play a central part in Getinge's strategy, and there are potential acquisition candidates for all of the Group's business areas. Increasing cost pressure, high regulatory and quality requirements and industry consolidation mean that size is increasingly pivotal to Getinge achieving long-term success in its chosen segments and niches. Thus acquisitions will continue to be an important strategic component for maintaining critical mass and a relevant size. The following table shows Getinge's acquisition history since 2012. For a more detailed acquisition history, see Getinge's 2016 annual report.

Year	Company	Business	Country	Sales, MSEK
2017	Carus HMS GmbH	IT-company (offering including software for surgery scheduling)	DE	20
2017	Simm Company and Surgeon Ald	Manufacturing of medical devices and disinfectors	TH	75
2016	Accumed	Production facility for medical textiles	DR	100
2016	1st Call Mobility Ltd	Medical device solutions for bariatric patients	GB	100
2015	GOA Teknoloji Danismanlik Elektronik	Low temperature sterilization technology	TR	20
2014	Pulsion AG	Systems for hemodynamic monitoring	DE	300
2014	Altrax Group Ltd	Systems for traceability and quality assurance for sterilization	GB	35
2014	Cetrea A/S	Systems for resource planning	DK	30
2014	Austmel Pty Ltd	Sterilization and thermal processes	AU	80
2013	LAAx Inc.	Cardiac and vascular surgery	US	8
2013	Trans Medikal Devices Inc.	Manufacturing of sterilizers and distribution of disinfectors	TR	55
2013	STS East LCC	Service	US	25
2012	Product rights from Avalon Laboratories	Cardiopulmonary	US	–
2012	Eirus Medical	Critical care	SE	–
2012	Acare Medical Science Ltd	Healthcare beds	CH	135
2012	USCI	Distributor	JP	150
2012	Tecno Hospitalia	Distributor	CO	4
2012	Therapuetic Support Systems (TSS)	Wound care	US	1,600
2012	Steritec Products Mfg Inc.	Consumables	US	70

Sustainability

Getinge works actively to promote the social development, public health and to minimize the Company's environmental impact. There is awareness within Getinge that a solid sustainability work has a positive impact on the Group's ability to attract and retain both customers and employees, which is central to the Group's continued development. Getinge's sustainability work is structured within three areas: Business ethics, People and society, and Environment.

Business ethics

Health, safety, discrimination and ethics constitute the Company's ethical basis. In many of the countries where Getinge is active, health and safety in the workplace is regulated by stringent national legislation. However, the Group is also active in countries where this legislation is significantly weaker. Nonetheless, the Group places high demands on all its operations in terms of health, safety, discrimination and ethics regardless of where in the world operations are conducted. A business ethics standard is ensured through implementation of a common code of conduct and an anti-corruption policy for Getinge's employees.

Code of conduct

During 2016 Getinge launched a revised Code of Conduct, which is the foundation for all operations and it describes how the company and employees are to act in relation to each other and other stakeholders. A number of global policies support the Code and are supplemented with local policies where necessary. In order to ensure that the Group's Code of Conduct is also upheld in the supply chain, Getinge has a special Code of Conduct for suppliers. The Code of Conduct shall be attached to all agreements signed and any deviations shall be approved by the CPO of direct purchasing or the CPO of indirect purchasing.

Anti-corruption

Ethics and morals are the basis of all of the company's operations and are reflected in all relationships, both internally and externally. A global anti-corruption policy has been adopted to group together the company's shared standpoints in this area. The policy is based on Getinge's shared values and aims to ensure ethical behavior in all business. Combating corruption is highly important to Getinge. In addition to global anti-corruption and whistle-blowing policies, there are local additions (appendices) relating to specific legislation in various countries, wherever applicable. Getinge has a telephone line to which employees can call around-the-clock to report on events that cannot be reported according to internal procedures for various reasons.

People and society

Getinge's social responsibility is about achieving high standards of health, safety, inclusion and ethics. Getinge strives to contribute positively and durably to the societies where Getinge is active.

Environmental issues

Energy and climate targets

Reducing the climate impact of the operations is an important part of Getinge's environmental efforts. In 2016 both energy consumption and CO_2 emissions declined, partly as a result of optimization of lightning and conversion to green electricity and biogas at several facilities. The work with energy audits at the Swedish and Polish production units will continue in order to further reduce the company's energy consumption. The company hopes to achieve additional savings of energy based on these audits, as well as previously conducted audits in Germany and France.

To further reduce the Group's climate impact, several production facilities only use green electricity. Other facilities have the ambition to actively choose suppliers with a favorable electricity production mix for their electricity generation. A challenge for Getinge is that in many cases the production facilities are located in countries in which it is difficult to find suitable electricity suppliers. Traditionally, emerging markets have higher emissions from electricity generation, which means that emissions in these markets increase with increased production. To improve this situation, Getinge is striving as far as possible, to identify other ways of reducing emissions, for example, by solutions to use solar power or encouraging local electricity suppliers to reduce emissions from their electricity production. Getinge has established the following energy and climate targets:

Energy and climate targets
• Reduce energy consumption in production by 10 percent by 2018, with 2015 as the base year. • Reduce CO_2 emissions from production by 5 percent by 2018, with 2015 as the base year. • Reduce CO_2 emissions from company vehicles by 10 percent by 2020, with 2016 as the base year.

Waste and recycling

Methodical work has resulted in the proportion of waste being sent to recycling gradually increasing year-by-year. In 2016 the share of hazardous waste declined, while recycling remained unchanged compared with 2015. Optimization of raw materials for manufacturing products is a part of the development process that is further enhanced through EcoDesign. The environmental impact over the entire product life cycle is taken into account during development. Environmental aspects are included when selecting materials and other input components, on choosing manufacturing methods and during design to ensure low resource consumption. In addition, within the framework of EcoDesign efforts, guarantees are in place to ensure that prohibited substances are not used and that the use of environmentally hazardous substances in products and in manufacturing is minimized. Getinge has established the following waste and recycling targets:

Waste and recycling
• Reduce the amount of hazardous waste in production by 10 percent by 2020, with 2015 as the base year. • All non-hazardous waste from production is to be recycled.

Regulatory overview

Getinge is a global provider of innovative solutions for surgical suites, intensive care units, sterilization centrals and companies and institutions within the Life Science area. Getinge manufactures and sells medical devices globally, and the Company's operations are thus subject to the regulatory framework concerning medical devices within both the EU/EEA and the US, as well as in the remaining parts of the world.

The regulatory framework in the EU/EEA

The regulatory framework concerning medical devices is based on EU directives, which have been drafted to harmonize the EU member states' legislation on medical devices. Every medical device released onto the EU/EEA market, with the exception of custom-made products or products only intended for clinical trial, must bear the CE marking.

Medical devices are categorized into different risk classes; class I (low) to III (high). The categorization of a product affects which measures a manufacturer must take in order to CE mark its product. Getinge manufactures and sells products within all risk classes, which means that in order for Getinge to CE mark its products and thereby be allowed to release them onto the market, Getinge must, among other things, register itself with the Swedish Medical Products Agency (Sw. *Läkemedelsverket*) (class I products), and have its product documentation reviewed by a so-called *notified body*[39] based on current harmonized product standards[40] and in accordance with the European medical devices regulatory framework. Upon approved review, the notified body issues an EC certificate, which means that the product has been approved for CE marking and that the provider may label its product with the marking.

Getinge's manufacturing facilities are certified under the international standard ISO 13485 – *Medical devices – Quality management systems*, as well as under the general quality standard ISO 9001. Manufacturers of medical devices are liable for a product during its entire life cycle, which among other things requires documentation, market follow-up, monitoring of mishaps and incidents, as well as corrective and preventive measures in field. Manufacturers must continuously monitor the practical functionality of their products, and are obliged to report mishaps and incidents. Getinge has a systematic system to follow its products on the market, see below under "*Getinge's function for Quality & Compliance*".

The Medical Products Agency is the supervisory authority for medical devices in Sweden, and monitors the regulatory compli-

39) A notified body is an independent trial and certification organization with competency to assess the qualities of products and services.
40) A harmonized standard is a standard developed by CEN, CENELEC and ETSI on behalf of the EU Commission and EFTA.

ance by manufacturers and products. The Agency is authorized to take measures if they in their supervision detect any deficiencies in the operations.

Upcoming changes

As of May 26, 2017, new legislation entered into force through two new regulations, which will successively replace the current EU directives on medical devices. The forthcoming legislation implies, among other things, that manufacturers of medical devices must take certain measures to comply with the new rules. The new regulatory framework will be implemented during a transitional period of three years. Getinge has developed a global implementation plan to address the changes.

The regulatory framework in the US

In the US, manufacturing and sales of medical devices are regulated in the US Federal Food, Drug & Cosmetic Act (FFDCA) and its implementing regulations. FFDCA contains provisions on the governance and control by the American Food and Drug Administration (FDA) of medical devices manufacturers and their product and compliance with QSR (quality system regulation). FDA conducts compliance inspections to secure that providers of medical devices acting on the American market comply with the regulatory requirements. The American legislation requires that manufacturers and distributors who import medical devices are registered with the FDA prior to any marketing of the products in the US. The FDA's regulatory framework sets forth requirements regarding whether a product must be approved before it may be marketed in the US. Other rules that actors on the American market must comply with include requirements in respect of quality systems, packaging and labelling requirements, follow-up and reporting of mishaps and incidents, as well as any regulations drafted by state or local regulatory authorities.

Regulatory framework in the remaining parts of the world

Getinge sells its products all over the world, and must therefore comply with regulatory frameworks for medical devices outside of the EU/EEA and the US. With assistance from local units and counsels, Getinge has a well-developed system to ensure compliance with all rules in force on the markets where Getinge operates as well as to ensure that all products are duly registered in accordance with country-specific requirements.

Getinge's function for Quality & Compliance

Getinge has designed its operations to comply with applicable laws and rules, and devotes significant resources to implement and apply guidelines to ensure compliance with applicable rules. Getinge has established a group-wide function for quality and compliance. The function is divided into eight sub-divisions; *Project & Process Management, Medical Affairs, Corporate Remediation & Quality Compliance, Product Compliance & Vigilance, Corporate Regulatory Affairs, Corporate Quality Operation, Corporate Compliance Operations, Regional Quality & Regulatory.*

Project & Process Management

An important part of the quality function is to ensure that Getinge has a well-developed and implemented quality management system which ensures that the Company has and complies with any necessary processes. The Project & Process Management team is responsible for the development and implementation of a general quality management system as well as for the coordination of overall improvement activities and quality projects.

Medical Affairs

Medical Affairs is a general, independent clinical unit with the primary task to ensure clinical independent investigations in case of incidents or decisions about any measures in field. Medical Affairs also contains a group of clinicians who are available to customers to discuss clinical studies and data connected to Getinge's products.

Corporate Regulatory Affairs

The most important responsibility of Regulatory Affairs is the classification of products and the handling of necessary communications with authorities regarding Getinge's products upon registration as well as upon implementation of new product standards.

Corporate Remediation & Quality Compliance

Remediation means to develop and introduce any improvement measures necessary to implement after review or authority investigation with subsequent communications with relevant authority. Getinge has a global team responsible for conducting Group-wide and independent quality reviews and to respond to authorities upon review observations.

Product Compliance & Vigilance

Product Compliance's primary task is to work with research and development projects and to maintain product quality. This includes, for example, review and approval of product and design documentation and market communications in accordance with product approval, as well as coordination of product registrations outside of the US.

Vigilance

In order to secure a global quality standard, Getinge has chosen to centralize the responsibility for customer complaints and quality issues within its Vigilance unit, under the sub-division Product Compliance & Vigilance. This unit is tasked to ensure satisfying handling and review of customer complaints in accordance with applicable rules. The unit also handles the procedures for product correction and product recall, which include correction of default of product, product recalls from markets and subsequent reporting to relevant authorities.

Corporate Quality Operations

The task of Quality Operations is to secure the quality of the Company's manufacturing facilities, i.e. the entire supply chain including control of the handling of purchasing and logistics issues. In addition, it supervises the facilities within Getinge that manufactures capital goods and disposable medical devices. Furthermore, Quality Operations is responsible for the development and implementation of strategies and systems to secure that manufacturing facilities and logistics units comply with applicable quality systems, rules and requirements as well as for the establishment and implementation of global processes for purchase in accordance with applicable standards and regulatory frameworks. These processes determine whether distributors are approved and controlled, and how the components to Getinge's products which are delivered by the Company's distributors and through its distribution chain are approved.

Corporate Compliance Operations

Corporate Compliance Operations is a global team with the task to secure the quality of exports within the medical technical area. It also works with internal consultants for all of Getinge and secures that the best working methods are employed in line with applicable regulatory frameworks and in a consistent manner within the Group.

Regional Quality & Regulatory

This unit is responsible for ensuring that Getinge's sales and service office globally develops and leads the work with quality and compliance. The unit is also responsible for ensuring that established quality systems and applicable laws and rules are complied with by Getinge's sales regions. It also has the overall responsibility for the implementation of developed quality systems within the Company's sales and service units.

Selected consolidated historical financial information

*The below condensed financial statements pertaining to full years have been derived from Getinge's annual reports for the financial years 2014–2016, which have been prepared in accordance with International Financial Reporting Standards ("***IFRS***") as adopted by EU and audited by the Company's auditor. The condensed financial statements (as well as measures defined under IFRS) pertaining to the first six months of 2017 and 2016 have been derived from Getinge's interim report for the period January–June 2017, which has been prepared in accordance with IAS 34 Interim Financial Reporting and the Swedish Annual Accounts Act (Sw.* årsredovisningslagen (1995:1554)*). The interim report has not been reviewed or audited by the Company's auditor. For further information on how reporting, reference is made to Note 1 in Getinge's financial report for 2016.*

The prospectus also presents certain performance measures that are not defined under IFRS (alternative performance measures). These measures have not been reviewed or audited by the Company's auditor. Getinge believes these measures are commonly used by certain investors, securities analysts and other interested parties as supplementary measures of performance trends and financial position. Getinge's non-IFRS measures may not be comparable to other similarly titled measures presented by other companies and have certain limitations as analysis tools. Consequently, they should not be considered in isolation of or as an alternative to Getinge's financial information prepared in accordance with IFRS.

*The information below should be read in conjunction with Getinge's financial statements for the financial years 2014–2016 and for the period January–June 2017, which have been incorporated by reference in this prospectus (see "*Incorporation by reference, etc.*" in "*Legal considerations and supplementary information*") and included in this prospectus (see "*Interim report for the period January–June 2017*"), respectively. All statements are available on Getinge's website, www.getinge.com.*

Other than as stated above, no information in this prospectus has been reviewed or audited by the Company's auditor.

Consolidated income statement

MSEK	Unaudited Jan–June 2017	Unaudited Jan–June 2016	Audited 2016	Audited 2015	Audited 2014
Net sales	13,905	13,304	29,756	30,235	26,669
Cost of goods sold	–7,161	–7,126	–15,916	–16,072	–13,559
Gross profit	**6,744**	**6,178**	**13,840**	**14,163**	**13,110**
Selling expenses	–3,284	–3,092	–6,250	–6,605	–5,772
Administrative expenses	–1,781	–1,656	–3,359	–3,300	–2,824
Research and development costs	–349	–327	–671	–598	–597
Acquisition expenses	–3	–12	–21	–33	–38
Restructuring and integration costs	–620	–260	–1,313	–657	–1,162
Other operating income and expenses	–5	–42	61	–241	–71
Operating profit (EBIT)	**702**	**789**	**2,287**	**2,729**	**2,646**
Net financial items	–310	–321	–637	–732	–659
Profit after financial items	**392**	**468**	**1,650**	**1,997**	**1,987**
Taxes	–104	–126	–437	–540	–539
Net profit for the period	**288**	**342**	**1,213**	**1,457**	**1,448**
Attributable to:					
Parent Company's shareholders	279	331	1,188	1,390	1,433
Non-controlling interests	9	11	25	67	15
Net profit for the period	**288**	**342**	**1,213**	**1,457**	**1,448**
Earnings per share[1], SEK	1.17	1.39	4.98	5.83	6.01
Weighted average number of outstanding shares (million)	238.323	238.323	238.323	238.323	238.323
Outstanding shares at end of the period (million)	238.323	238.323	238.323	238.323	238.323

1) Before and after dilution.

Consolidated balance sheet

MSEK	Unaudited 30 juni 2017	Unaudited 30 juni 2016	Audited 31 dec 2016	Audited 31 dec 2015	Audited 31 dec 2014
Assets					
Intangible assets	30,463	30,686	32,004	30,543	30,064
Tangible non-current assets	4,155	4,652	4,313	4,699	4,971
Financial non-current assets	1,391	1,773	1,329	1,374	1,410
Total non-current assets	**36,009**	**37,111**	**37,646**	**36,616**	**36,445**
Inventories	6,188	5,896	5,431	5,409	5,245
Accounts receivable	6,694	6,284	8,159	7,470	7,362
Other current receivables	2,546	2,420	2,295	2,272	2,284
Cash and cash equivalents	1,400	1,845	1,680	1,468	1,482
Total current assets	**16,828**	**16,445**	**17,565**	**16,619**	**16,373**
Total assets	**52,837**	**53,556**	**55,211**	**53,235**	**52,818**
Shareholder's equity and liabilities					
Shareholder's equity	20,060	18,977	20,916	19,593	18,694
Provisions for pensions, interest-bearing	3,169	3,115	3,368	3,052	3,271
Other interest-bearing liabilities	20,897	22,071	21,701	21,283	20,751
Other provisions	2,157	2,024	1,856	2,243	2,577
Accounts payable	1,839	1,765	2,201	1,986	2,083
Other non-interest-bearing liabilities	4,715	5,604	5,169	5,078	5,441
Total shareholders' equity and liabilities	**52,837**	**53,556**	**55,211**	**53,235**	**52,818**

Consolidated cash flow statement

MSEK	Unaudited Jan–June 2017	Unaudited Jan–June 2016	Audited 2016	Audited 2015	Audited 2014
Operating activities					
EBITDA	1,973	1,963	4,990	5,187	4,765
Expensed restructuring and integration costs[1]	551	260	1,015	657	1 162
Paid restructuring and integration costs	–257	–401	–872	–918	–751
Other non-cash items	15	32	85	230	47
Financial items	–310	–321	–637	–732	–659
Taxes paid	–253	–262	–332	–858	–790
Cash flow before changes to working capital	**1,719**	**1,271**	**4,249**	**3,566**	**3,774**
Changes in working capital	–628	–108	–578	–108	–301
Cash flow from operating activities	**1,091**	**1,163**	**3,671**	**3,458**	**3,473**
Investing activities					
Acquired and divested operations	–81	–214	–212	261	–1,236
Net investments	–756	–761	–1,585	–2,054	–1,839
Cash flow from investing activities	**–837**	**–975**	**–1,797**	**–1,793**	**–3,075**
Financing activities					
Change in interest-bearing liabilities	–46	850	–1,106	295	4,083
Change in interest-bearing receivables	15	28	42	–26	–79
Dividend paid	–477	–681	–685	–691	–993
Cash flow from financing activities	**–508**	**197**	**–1,749**	**–422**	**3,011**
Cash flow for the period	**–254**	**385**	**125**	**1,243**	**3,409**
Cash and cash equivalents at the beginning of the period	1,680	1,468	1,468	1,482	1,148
Cash flow from the period	–254	385	125	1,243	3,409
Translation differences	–26	–8	87	–1,257	–3,075
Cash and cash equivalents at the end of the period	**1,400**	**1,845**	**1,680**	**1,468**	**1,482**

1) Excluding write-downs on non-current assets.

Key figures

	Unaudited Jan–June 2017	Unaudited Jan–June 2016	Audited 2016	Audited 2015	Audited 2014
Organic growth in net sales[1), 2)], %	0.0	–1.7	–1.5	1.8	0.6
EBITA 1 growth[1), 3)], %	19.5	–1.7	3.9	–7.2	–5.6
Return on equity[1)], %	5.9	8.0	6.0	7.6	8.2
Cash conversion[1)], %	55.3	59.2	73.6	66.7	72.9
Organic growth in order intake[1), 2)], %	–1.6	0.5	–0.8	1.9	0.7
Gross margin, %	48.5	46.4	46.5	46.8	49.2
Selling expenses, % of net sales	23.6	23.2	21.0	21.8	21.6
Administrative expenses, % of net sales	12.8	12.4	11.3	10.9	10.6
Research and development costs, % of net sales	4.8	4.6	4.3	4.3	4.8
Operating margin, %	5.0	5.9	7.7	9.0	9.9
Earnings per share[4)], SEK	1.17	1.39	4.98	5.83	6.01
Number of shares, (million)	238.323	238.323	238.323	238.323	238.323
Interest coverage ratio[1)], multiple	6.3	5.0	5.6	4.6	5.7
Operating capital, MSEK	42,523	42,245	43,383	41,848	38,057
Return on operating capital, %	9.1	8.1	8.3	8.2	10.1
Net debt/equity ratio[1)], multiple	1.13	1.23	1.12	1.17	1.21
Net debt/EBITDA[1), 5)], multiple	3.58	3.99	3.88	3.89	3.78
Equity/asset ratio[1)], %	38.0	35.4	37.9	36.8	35.4
Equity per share, SEK	84.17	79.63	87.76	82.21	78.44
Number of employees at the end of the period	16,333	15,591	15,582	15,424	15,747

1) Alternative performance measure (unaudited).
2) Adjusted for exchange rate effects, acquisitions and divestments.
3) Before 2017, EBITA 1 was denominated as EBITA before restructuring, acquisition and integration costs.
4) Before and after dilution.
5) EBITDA before acquisition, restructuring and integration costs.

Key figures per business area

Getinge introduced a new organizational structure on January 1, 2016. The new reporting structure comprises three reporting segments based on the Group's three business areas: Surgical Workflows, Acute Care Therapies and Patient & Post-Acute Care. The 2015 segment information has been recalculated in accordance with the new reporting structure to facilitate comparisons. However, no recalculation of the 2014 segment information has been made and therefore there are no comparative key figures for the new segments in this section. The Group previously had the following three reporting segments: Medical Systems, Extended Care and Infection Control.

MSEK	Unaudited Jan–June 2017	Unaudited Jan–June 2016	Audited 2016	Unaudited 2015	2014
Surgical Workflows					
Net sales	4,331	4,327	10,496	10,891	–
EBITA 1[1)]	150	238	1,283	1,233	–
EBITA 1-margin[1)], %	3.5	5.5	12.2	11.3	–
Operating profit (EBIT)	110	145	1,001	1,054	–
Operating margin	2.5	3.4	9.5	9.7	–
Acute Care Therapies					
Net sales	5,919	5,407	11,804	11,577	–
EBITA 1[1)]	1,195	862	2,326	2,276	–
EBITA 1-margin[1)], %	20.2	15.9	19.7	19.7	–
Operating profit (EBIT)	417	488	1,000	1,346	–
Operating margin	7.0	9.0	8.5	11.6	–
Patient & Post-Acute Care					
Net sales	3,655	3,570	7,456	7,767	–
EBITA 1[1)]	435	409	956	889	–
EBITA 1-margin[1)], %	11.9	11.5	12.8	11.4	–
Operating profit (EBIT)	274	301	665	573	–
Operating margin	7.5	8.4	8.9	7.4	–

1) Alternative performance measure, (unaudited). Before 2017, EBITA 1 was denominated as EBITA before restructuring, acquisition and integration costs.

MSEK	Jan–June 2017	Jan–June 2016	Audited 2016	Audited 2015	2014
Medical Systems					
Net sales	–	–	–	16,078	14,105
EBITA 1[1)]	–	–	–	2,628	2,868
EBITA 1-margin[1)], %	–	–	–	16.3	20.3
Operating profit (EBIT)	–	–	–	1,628	1,292
Operating margin	–	–	–	10.1	9.2
Extended Care					
Net sales	–	–	–	7,767	7,164
EBITA 1[1)]	–	–	–	831	1,041
EBITA 1-margin[1)], %	–	–	–	10.7	14.5
Operating profit (EBIT)	–	–	–	509	817
Operating margin	–	–	–	6.5	11.4
Infection Control					
Net sales	–	–	–	6,390	5,400
EBITA 1[1)]	–	–	–	720	592
EBITA 1-margin[1)], %	–	–	–	11.3	11.0
Operating profit (EBIT)	–	–	–	592	536
Operating margin	–	–	–	9.3	9.9

1) Alternative performance measure, (unaudited). Before 2017, EBITA 1 was denominated as EBITA before restructuring, acquisition and integration costs.

Share data

MSEK	Unaudited Jan–June 2017	Unaudited Jan–June 2016	Audited 2016	Audited 2015	Audited 2014
Amounts in SEK per share unless otherwise stated					
Earnings after tax[1)]	1.17	1.39	4.98	5.83	6.01
Cash flow after investments in fixed assets	3.18	3.20	11.92	10.12	10.61
Dividend	–	–	2.00	2.80	2.80
Equity	84.17	79.63	87.76	82.21	78.45
Weighted average number of shares (million)	238.323	238.323	238.323	238.323	238.323
Number of shares at the end of the period (million)	238.323	238.323	238.323	238.323	238.323

1) Before and after dilution.

Reconciliation of alternative performance measures

Alternative performance measures refer to key figures used by the Company's management and investors to assess the Group's earnings performance and financial position that cannot be read from the financial statements. These financial measures are intended to facilitate the analysis of the Group's development. The alternative performance measures should not be considered as substitutes, but rather as a complement to the financial reporting prepared in accordance with IFRS. The alternative performance measures reported below may differ from similar measures used by other companies.

The below performance measures have not been calculated in accordance with IFRS but are nevertheless presented as Getinge believes that these are important for investors' assessment of the Company and the Offer. The Group's alternative key ratios are presented below, which can also be found in the Group's financial reports. For definitions of the performance measures and their purposes, see the section "*Financial definitions*" below.

MSEK	Unaudited Jan–June 2017	Unaudited Jan–June 2016	Audited 2016	Audited 2015	Audited 2014
Order intake, previous year	**14,384**	**14,708**	**30,431**	**26,817**	**25,395**
Acquired growth in order intake	43	–29	0	–80	279
Organic growth in order intake	–231	74	–231	509	178
Currency effects	592	–368	–58	3,186	965
Order intake	**14,788**	**14,384**	**30,142**	**30,431**	**26,817**
Organic growth in order intake, %	**–1.6**	**0.5**	**–0.8**	**1.9**	**0.7**
Net sales, previous year	**13,304**	**13,893**	**30,235**	**26,669**	**25,287**
Acquired growth in net sales	53	–28	30	–80	276
Organic growth in net sales	0	–238	–449	479	151
Currency effects	548	–323	–60	3,167	955
Net sales, current year	**13,905**	**13,304**	**29,756**	**30,235**	**26,669**
Organic growth in net sales, %	**0.0**	**–1.7**	**–1.5**	**1.8**	**0.6**
Net sales	13,905	13,304	29,756	30,235	26,669
Cost of goods sold	–7,161	–7,126	–15,916	–16,072	–13,559
Gross profit	**6,744**	**6,178**	**13,840**	**14,163**	**13,110**
Gross margin, %	**48.5**	**46.4**	**46.5**	**46.8**	**49.2**
Selling expenses	–3,284	–3,092	–6,250	–6,605	–5,772
Net sales	13,905	13,304	29,756	30,235	26,669
Selling expenses, % of net sales	**23.6**	**23.2**	**21.0**	**21.8**	**21.6**
Administrative expenses	–1,781	–1,656	–3,359	–3,300	–2,824
Net sales	13,905	13,304	29,756	30,235	26,669
Administrative expenses, % of net sales	**12.8**	**12.4**	**11.3**	**10.9**	**10.6**
Research & development costs, gross	–673	–613	–1,265	–1,300	–1,270
Net sales	13,905	13,304	29,756	30,235	26,669
Research and development costs, % of net sales	**4.8**	**4.6**	**4.3**	**4.3**	**4.8**
Operating profit	702	789	2,287	2,729	2,646
Add-back of amortization, depreciation and write-downs	1,271	1,174	2,703	2,458	2,119
EBITDA	**1,973**	**1,963**	**4,990**	**5,187**	**4,765**
Operating profit (EBIT)	702	789	2,287	2,729	2,646
Add-back of depreciation and write-down in acquired companies	357	347	720	761	655
Add-back of acquisition, restructuring and integration costs	623	272	1,334	689	1,200
EBITA 1[1)]	**1,682**	**1,408**	**4,341**	**4,179**	**4,501**
Net sales	13,905	13,304	29,756	30,235	26,669
EBITA 1 margin[1)], %	**12.1**	**10.6**	**14.6**	**13.8**	**16.9**
EBITA 1 current period	1,682	1,408	4,341	4,179	4,501
EBITA 1 previous period	1,408	1,432	4,179	4,501	4,766
EBITA 1 growth, %	**19.5**	**–1.7**	**3.9**	**–7.2**	**–5.6**

MSEK	Unaudited Jan–June 2017	Unaudited Jan–June 2016	Audited 2016	Audited 2015	Audited 2014
Surgical Workflows					
Net sales	4,331	4,327	10,496	10,891	–
EBITA 1[1]	150	238	1,283	1,233	–
EBITA 1 margin[1], %	**3.5**	**5.5**	**12.2**	**11.3**	**–**
Acute Care Therapies					
Net sales	5,919	5,407	11,804	11,577	–
EBITA 1[1]	1,195	862	2,326	2,276	–
EBITA 1 margin[1], %	**20.2**	**15.9**	**19.7**	**19.7**	**–**
Patient & Post-Acute Care					
Net sales	3,655	3,570	7,456	7,767	–
EBITA 1[1]	435	409	956	889	–
EBITA 1 margin[1], %	**11.9**	**11.5**	**12.8**	**11.4**	**–**
Medical Systems					
Net sales	–	–	–	16,078	14,105
EBITA 1[1]	–	–	–	2,628	2,868
EBITA 1 margin[1], %	**–**	**–**	**–**	**16.3**	**20.3**
Extended Care					
Net sales	–	–	–	7,767	7,164
EBITA 1[1]	–	–	–	831	1,041
EBITA 1 margin[1], %	**–**	**–**	**–**	**10.7**	**14.5**
Infection Control					
Net sales	–	–	–	6,390	5,400
EBITA 1[1]	–	–	–	720	592
EBITA 1 margin[1], %	**–**	**–**	**–**	**11.3**	**11.0**
EBITA 1[1] segment overview					
Surgical Workflows	150	238	1,283	1,233	–
Acute Care Therapies	1,195	862	2,326	2,276	–
Patient & Post-Acute Care	435	409	956	889	–
Group functions	–98	–101	–224	–219	–
EBITA 1[1]	**1,682**	**1,408**	**4,341**	**4,179**	**–**
EBITA 1[1] segment overview					
Medical Systems	–	–	–	2,628	2,868
Extended Care	–	–	–	831	1,041
Infection Control	–	–	–	720	592
EBITA 1[1]	**–**	**–**	**–**	**4,179**	**4,501**
Operating profit (EBIT)	702	789	2,287	2,729	2,646
Add-back of depreciation and write-down in acquired companies	357	347	720	761	655
EBITA 2[2]	**1,059**	**1,136**	**3,007**	**3,490**	**3,301**
Net sales	13,905	13,304	29,756	30,235	26,669
Operating profit (EBIT)	702	789	2,287	2,729	2,646
Operating margin, %	**5.0**	**5.9**	**7.7**	**9.0**	**9.9**
Surgical Workflows					
Net sales	4,331	4,327	10,496	10,891	–
Operating profit (EBIT)	110	145	1,001	1,054	–
Operating margin, %	**2.5**	**3.4**	**9.5**	**9.7**	**–**
Acute Care Therapies					
Net sales	5,919	5,407	11,804	11,577	–
Operating profit (EBIT)	417	488	1,000	1,346	–
Operating margin, %	**7.0**	**9.0**	**8.5**	**11.6**	**–**

MSEK	Unaudited Jan–June 2017	Unaudited Jan–June 2016	Audited 2016	Audited 2015	Audited 2014
Patient & Post-Acute Care					
Net sales	3,655	3,570	7,456	7,767	–
Operating profit (EBIT)	274	301	665	573	–
Operating margin, %	**7.5**	**8.4**	**8.9**	**7.4**	**–**
Medical Systems					
Net sales	–	–	–	16,078	14,105
Operating profit (EBIT)	–	–	–	1,628	1,292
Operating margin, %	**–**	**–**	**–**	**10.1**	**9.2**
Extended Care					
Net sales	–	–	–	7,767	7,164
Operating profit (EBIT)	–	–	–	509	817
Operating margin, %	**–**	**–**	**–**	**6.5**	**11.4**
Infection Control					
Net sales	–	–	–	6,390	5,400
Operating profit (EBIT)	–	–	–	592	536
Operating margin, %	**–**	**–**	**–**	**9.3**	**9.9**
Operating profit (EBIT) segment overview					
Surgical Workflows	110	145	1,001	1,054	–
Acute Care Therapies	417	488	1,000	1,346	–
Patient & Post-Acute Care	274	301	665	573	–
Group functions	–99	–145	–379	–244	–
Operating profit (EBIT)	**702**	**789**	**2,287**	**2,729**	**–**
Operating profit (EBIT) segment overview					
Medical Systems	–	–	–	1,628	1,293
Extended Care	–	–	–	509	817
Infection Control	–	–	–	592	536
Operating profit (EBIT)	**–**	**–**	**–**	**2,729**	**2,646**
Cash flow from operating activities	1,091	1,163	3,671	3,458	3,473
EBITDA	1,973	1,963	4,990	5,187	4,765
Cash conversion, %	**55.3**	**59.2**	**73.6**	**66.7**	**72.9**
Profit after financial items (rolling 12M)	1,574	2,077	1,650	1,997	1,987
Add-back of interest expenses and costs for credit lines (rolling 12M)	**617**	**678**	**640**	**739**	**668**
Add-back of restructuring and integration costs (rolling 12M)	1,673	647	1,313	657	1,162
Profit after financial items with add-back of interest expenses, costs for credit lines and restructuring costs	**3,864**	**3,402**	**3,603**	**3,393**	**3,817**
Interest coverage ratio	**6.3**	**5.0**	**5.6**	**4.6**	**5.7**
Other interest-bearing liabilities	20,897	22,071	21,701	21,283	20,751
Provisions for pensions, interest-bearing	3,169	3,115	3,368	3,052	3,271
Cash and cash equivalents	–1,400	–1,845	–1,680	–1,468	–1,482
Interest-bearing net debt	**22,666**	**23,341**	**23,389**	**22,867**	**22,541**
Shareholders' equity	20,060	18,977	20,916	19,593	18,694
Net debt/equity ratio, multiple	**1.13**	**1.23**	**1.12**	**1.17**	**1.21**
EBITDA (rolling 12M)	5,000	5,177	4,990	5,187	4,765
Add-back of acquisition, restructuring and integration costs (rolling 12M)	1,685	672	1,334	689	1,200
Less impairments in restructuring costs	–367	–	–298	–	–
EBITDA before acquisition, restructuring and integration costs (rolling 12M)	**6,318**	**5,849**	**6,026**	**5,877**	**5,965**

MSEK	Unaudited Jan–June 2017	Unaudited Jan–June 2016	Audited 2016	Audited 2015	Audited 2014
Interest-bearing net debt	22,666	23,341	23,389	22,867	22,541
EBITDA before acquisition, restructuring and integration costs (rolling 12M)	6,318	5,849	6,026	5,877	5,965
Net debt/EBITDA, multiple	**3.58**	**3.99**	**3.88**	**3.89**	**3.78**
Operating profit (rolling 12M)	2,200	2,756	2,287	2,729	2,646
Add-back of acquisition, restructuring and integration costs (rolling 12M)	1,685	672	1,334	690	1,200
Operating profit before acquisition, restructuring and integration costs	**3,885**	**3,428**	**3,621**	**3,419**	**3,846**
Less average[3] balance sheet total	53,197	53,493	54,223	53,027	48,561
Less average[3] cash and cash equivalents	–1,623	–1,619	–1,574	–1,475	–1,315
Less average[3] other provisions	–2,091	–2,219	–2,050	–2,411	–2,366
Less average[3] accounts payable	–1,802	–1,840	–2,094	–2,035	–1,983
Less average[3] other non-interest-bearing liabilities	–5,158	–5,570	–5,122	–5,258	–4,840
Operating capital	**42,523**	**42,245**	**43,383**	**41,848**	**38,057**
Return on operating capital, %	**9.1**	**8.1**	**8.3**	**8.2**	**10.1**

1) Before 2017, EBITA 1 was denominated as EBITA before restructuring, acquisition and integration costs.
2) Before 2017, EBITA 2 was denominated as EBITA and was defined as EBIT before depreciation and write-down of intangible assets identified in conjunction with corporate acquisitions.
3) Average is calculated as an average of the opening and closing balance during a twelve month period.

Financial definitions

Performance measure	Definition	Purpose
Organic growth in order intake	Percentage change in order intake adjusted for currency changes, acquisitions and divestments for the period compared with the same period last year.	The performance measure is relevant to analyze sales development and the Group's ability to generate revenues.
Organic growth in net sales	Percentage change of net sales adjusted for currency effects, acquisitions and divestments for the past period compared with the same period last year.	Organic growth in net sales provides an understanding of the underlying sales development driven by volume, price and mix changes for comparable units between different periods.
Gross margin	Gross profit in relation to net sales.	Gross margin is used to show the Group's margin before impacts of expenses such as sales and administrative expenses as well as research and development expenses.
Selling expenses, % of net sales	Selling expenses in relation to net sales.	The performance measure is relevant to investors and other stakeholders that want to understand the Group's ability to manage selling expenses and it is comparable with other companies.
Administrative expenses, % of net sales	Administrative expenses in relation to net sales.	The performance measure is relevant to investors and other stakeholders that want to understand the Group's ability to manage administrative expenses and it is comparable with other companies.
Research and development costs, gross	The sum of capitalized development costs (included in the period's investments) and research and development costs in the income statement.	The performance measure is used to give a general overview of costs related to research and development.
Research and development costs, % of net sales	Gross research and development costs in relation to net sales.	The performance measure is used to measure the Group's total costs for research and development in relation to net sales and it is comparable with other companies.
EBITDA	Operating profit before depreciation, amortization and write-down.	The performance measure shows the underlying profit from operations, excluding depreciation effects and together with EBITA 1, EBITA 2 and operating margin, EBITDA provides an understanding of the profit generated from operating activities.
EBITDA margin	EBITDA in relation to net sales.	EBITDA margin is used to measure the operating profitability.

Performance measure	Definition	Purpose
EBITA 1[1)]	Operating profit before amortization and write-down of intangible assets identified in conjunction with corporate acquisitions with add-back of restructuring, integration and acquisition costs.	EBITA 1 is the most relevant performance measure to follow the Group's underlying earnings ability and it is a tool to compare the Group with other companies.
EBITA 1 margin	EBITA 1 in relation to net sales.	EBITA 1 margin is used to measure the operating profitability.
EBITA 1 growth	Percentage change of EBITA 1 for the period compared with the same period last year.	EBITA 1 growth contributes to understanding of the Group's historic profit development and value creation.
EBITA 2[2)]	Operating profit before amortization and write-downs of fixed assets identified in conjunction with corporate acquisitions.	EBITA 2 contributes to investors' understanding of the Group's underlying profit development and operating earnings ability during the period.
Operating profit	Profit before financial items and taxes.	Operating profit provides an understanding of the Group's operating earnings ability.
Operating margin	Operating profit in relation to net sales.	Operating margin is used to measure operating profitability.
Return on shareholder's equity	Rolling 12 months' profit after tax in relation to average shareholder's equity.	The performance measure shows return on the owners' invested capital.
Cash conversion	Cash flow from operating activities in relation to EBITDA.	Cash conversion provides an understanding of the Group's ability to generate cash flow from operations by showing what share of EBITDA that is converted into cash flow.
Cash flow per share	Cash flow after investments in tangible assets divided by the number of shares.	Cash flow per share provides an understanding of the Group's ability to generate cash flow from its operations.
Earnings per share	Net profit from period attributable to the parent company's shareholders in relation to the average number of shares.	Earnings per share provides an understanding of the Group's profit development.
Interest coverage ratio	Profit after financial items with add-back of interest expenses, costs for credit lines and restructuring costs in relation to interest expenses.	Interest coverage ratio is relevant for investors and other stakeholders who want to assess the Group's possibility to make investments and assess the Group's ability to live up to its financial commitments.
Equity/assets ratio	Shareholders' equity in relation to total assets.	Equity/assets ratio is relevant for investors and other stakeholders who want to assess the Group's financial stability and ability to manage the business in the long run.
Other interest-bearing liabilities	Non-current and current interest-bearing loans.	Other interest-bearing liabilities are relevant to measure the business total interest-bearing debt level.
Interest-bearing net debt	Non-current and current loans and interest-bearing pension provisions with an add-back of cash and cash equivalents.	Interest-bearing net debt is relevant to measure the business total debt situation adjusted for cash and cash equivalents.
Net debt/equity ratio	Net interest-bearing debt in relation to shareholders' equity.	Net debt/equity ratio is relevant because the performance measure shows the level of total indebtness by clarifying the relation between net debt and shareholder's equity to investors and other stakeholders that want to form an understanding of the Group's capital structure.
Net debt/EBITDA	Net debt at the end of the period divided by rolling twelve months EBITDA before acquisition, restructuring and integration costs.	Net debt/EBITDA is relevant to show the ability of the business to pay off its debts.
Operating capital	Average total assets less average cash and cash equivalents, other provisions, accounts payable and other non-interest-bearing liabilities, where average is defined as the average of the opening and closing balance during a twelve month period.	Operating capital shows how much capital that is used in the business and is a component in measuring return on the capital that its owners and lenders have provided.
Return on operating capital	Rolling twelve months' operating profit with add-back of acquisition, restructuring and integration costs in relation to operating capital.	Return on operating capital provides investors and other stakeholders a better understanding of the Group's ability to generate return on the capital that its owners and lenders have provided.

1) Before 2017, EBITA 1 was denominated as EBITA before restructuring, acquisition and integration costs.
2) Before 2017, EBITA 2 was denominated as EBITA and was defined as EBIT before depreciation and write-down of intangible assets identified in conjunction with corporate acquisitions.

Comments on the financial development

Segments

Getinge introduced a new organizational structure on January 1, 2016. As a consequence, a new financial steering model and reporting has been developed. The new reporting structure comprises three reporting segments based on the Group's three new business areas: Surgical Workflows, Acute Care Therapies and Patient & Post-Acute Care. The 2015 segment information has been recalculated in accordance with the new reporting structure to facilitate comparisons. However, no recalculation of the 2014 segment information has been made and therefore there are no comparative figures for the new segments in this section. The Group previously had the following three reporting segments: Medical Systems, Extended Care and Infection Control.

January–June 2017 compared with January–June 2016

Figures in parenthesis refer to the corresponding period in the previous year.

Net sales

During the first half year of 2017 net sales increased by MSEK 601 to MSEK 13,905 (MSEK 13,304). This represents an increase of 4.5 percent compared to the same period last year. Adjusted for exchange rate effects, acquisition and divestments, net sales was unchanged by 0.0 percent. The Group's order intake decreased organically by –1.6 percent compared to the same period previous year adjusted for exchange rate effects, acquisitions and divestments. EMEA represented 42 percent of the Group's net sales during the period and the region Americas also represented 42 percent. APAC represented 16 percent of net sales.

Within the business area Acute Care Therapies net sales amounted to MSEK 5,919 (MSEK 5,407), which corresponds to an organic increase of 4.1 percent. The product segment Cardiopulmonary represented the largest increase in net sales, followed by Cardiac Surgery and Critical Care.

Within the business area Surgical Workflows, net sales during the first half of 2017 amounted to MSEK 4,331 (MSEK 4,327). Organically, net sales decreased by –3.4 percent.

Within the business area Patient & Post-Acute Care, net sales amounted to MSEK 3,655 (MSEK 3,570), which corresponds to an organic decrease of –2.1 percent. The decrease was attributable to a decline in net sales in capital goods and in the rental business. The product segments Patient Handling and Medical Beds (Bariatric and Critical Care) contributed positively during the period.

Results

EBITA 1[41] amounted to MSEK 1,682 for the first half of 2017 (MSEK 1,408). Gross profit amounted to MSEK 6,744 (MSEK 6,178), which corresponds to a gross margin of 48.5 percent (46.4 percent). Operating profit decreased by –11 percent to MSEK 702 (MSEK 789), which corresponds to an operating margin of 5.0 percent (5.9 percent). Net profit for the period was impacted by restructuring and integration costs of MSEK –620 (MSEK –260) and acquisition costs of MSEK –3 (MSEK –12).

Within the business area Acute Care Therapies, the gross margin increased to 57.5 percent (55.5 percent). The increase was partly attributable to an increase in net sales, a favorable product mix and continued efficiency enhancements in the Supply Chain function. EBITA 1 amounted to MSEK 1,195 (MSEK 862) and the EBITA 1-margin amounted to 20.2 percent (15.9 percent). Restructuring and integration costs of MSEK –500 (MSEK –96) impacted net profit for the period. These costs were to a great extent attributable to the Consent Decree with the FDA.

The gross margin in the business area Surgical Workflows increased to 37.3 percent (36.2 percent). EBITA 1 amounted to MSEK 150 (MSEK 238) and the EBITA 1-margin amounted to 3.5 percent (5.5 percent).

Within the business area Patient & Post-Acute Care, the gross margin increased to 47.3 percent (45.0 percent) during the period. The increase was primarily attributable to enhanced efficiency within the Supply Chain function. Restructuring and integration costs of MSEK –96 (MSEK –43) impacted net profit for the period. These costs were mostly attributable to write-downs of IT-systems as a consequence of implementation of new efficient IT business systems, as well as costs related to the ongoing preparations for the proposed distribution and listing of the business area. EBITA 1 amounted to MSEK 435 (MSEK 409) and the EBITA 1-margin amounted to 11.9 percent (11.5 percent).

Profit before tax for the first half of 2017 amounted to MSEK 392 (MSEK 468), which corresponds to a decrease of –16.2 percent. Net profit for the period amounted to MSEK 288 (MSEK 342).

Investments and depreciation

Cash flow from investing activities during the first half of 2017 amounted to MSEK –837 (MSEK –975), of which net investments and divestments of fixed assets amounted to MSEK –332 (MSEK –401). Acquisitions of operations amounted to MSEK –81 (MSEK –214). During the period, capitalized development costs amounted to MSEK –324 (MSEK –286) and investments in equipment for rental amounted to MSEK –100 (MSEK –74). Depreciation and write-downs amounted to MSEK –1,271 (MSEK –1,174).

41) Before 2017, EBITA 1 was denominated as EBITA before restructuring, acquisition and integration costs.

Financial position

The Group's interest-bearing net debt as of June 30, 2017 amounted to MSEK 22,666 (MSEK 23,341).

Shareholders' equity amounted to MSEK 20,060 as of June 30, 2017 (MSEK 18,977). At the end of the period, the equity/assets ratio was 38.0 percent (35.4 percent).

Cash flow

Cash flow from operating activities for the first half of 2017 amounted to MSEK 1,091 (MSEK 1,163). Cash flow for the period amounted to MSEK –254 (MSEK 385).

Personnel

As of June 30, 2017, the number of employees amounted to 16,333 (15,591).

2016 compared to 2015

Figures in parenthesis refer to the corresponding period in the previous year.

Net sales

In 2016, net sales decreased by MSEK –479 to MSEK 29,756 (MSEK 30,235). This corresponds to a decrease of –1.6 percent compared to the previous year. Adjusted for exchange rate effects, acquisitions and divestments, net sales declined organically by –1.5 percent in 2016 compared to 2015. The Group's order intake decreased organically by –0.8 percent compared to the previous year, adjusted for exchange rate effects, acquisitions and divestments. EMEA represented the Group's largest market with 42 percent of net sales, followed by Americas with 40 percent and APAC with 18 percent of net sales.

Within Acute Care Therapies, net sales amounted to MSEK 11,804 (MSEK 11,577), corresponding to an organic increase of 1.4 percent. The increase was primarily attributable to increased demand in the cardiovascular segment. Organically, net sales increased by 1.5 percent in EMEA, by 1.4 percent in Americas and by 1.3 percent in APAC. Order intake increased organically by 3.1 percent.

Net sales within Surgical Workflows amounted to MSEK 10,496 (MSEK 10,891) in 2016. Organically, net sales decreased by –3.4 percent and order intake decreased by –3.1 percent.

Within Patient & Post-Acute Care, net sales amounted to MSEK 7,456 (MSEK 7,767), equivalent to an organic decline of –3.0 percent. Organic order intake decreased by –3.4 percent. The year ended positively with an increase in organic order intake during the fourth quarter, an increase of 1.4 percent compared to the previous year.

Results

EBITA 1[42] for 2016 amounted to MSEK 4,341 (MSEK 4,179). Gross profit amounted to MSEK 13,840 (MSEK 14,163), corresponding to a gross margin of 46.5 percent (46.8 percent). Operating profit decreased by - 16.2 percent to MSEK 2,287 (MSEK 2,729), corresponding to an operating margin of 7.7 percent (9.0 percent). Net profit for the period was impacted by non-recurring items of MSEK –1,313 (MSEK –657), attributable to restructuring, integration and acquisition costs of MSEK –21 (MSEK –33).

Within the business area Acute Care Therapies, the gross margin amounted to 55.5 percent for 2016 (55.5 percent). EBITA 1 amounted to MSEK 2,326 (MSEK 2,276) and the EBITA 1-margin was 19.7 percent (19.7 percent). Non-recurring expenses of MSEK –751 had a negative effect on the profit for the year.

These costs were partly related to the Consent Decree with the FDA and contributed to a reduction of operating income by –25.7 percent to MSEK 1,000 (MSEK 1,346). Revenue loss attributable to the Consent Decree with the FDA was compensated by higher sales volumes and with a favorable product mix.

The gross margin for the business area Surgical Workflows decreased to 37.7 percent (38.8 percent), due to lower net sales in 2016. Operating expenses decreased by –10.5 percent, mainly due to the transformation program, Big 5. The savings contributed to the increase in EBITA 1 by 4.1 percent to MSEK 1,283 (MSEK 1,233).

Within the Patient & Post-Acute Care business area, the gross margin decreased by –0.6 percentage points to 44.6 percent for the full year 2016 (45.2 percent). Operating expenses decreased by –9.2 percent due to the ongoing transformation program which lowered sales and administrative expenses. EBITA 1 increased by 7.5 percent to MSEK 956 (MSEK 889).

The Group's profit before tax amounted to MSEK 1,650 (MSEK 1,997) in 2016, which represents a decrease of - 17.4 percent from the previous year. Profit for the year amounted to MSEK 1,213 (MSEK 1,457).

Investment and depreciation

Cash flow from investing activities in 2016 amounted to MSEK –1,797 (MSEK –1,793), of which net investments and divestments of fixed assets amounted to MSEK –831 (MSEK –1,046). Investments were mainly attributable to production facilities, production tools and IT investments. Acquisitions and divestments of operations amounted to MSEK –212 (MSEK 261). During 2016, capitalized development costs amounted to MSEK –594 (MSEK –702) and investments in equipment for rental amounted to MSEK –160 (MSEK –306). Depreciation and write-downs amounted to MSEK –2,703 (MSEK –2,458) in 2016.

Financial position

The Group's interest-bearing net debt amounted to MSEK 23,389 (MSEK 22,867) as of December 31, 2016.

Shareholders' equity as of December 31, 2016 amounted to MSEK 20,916 (MSEK 19,593). At the end of 2016 the equity/assets ratio was 37.9 percent (36.8 percent).

Cash flow

Cash flow from operating activities in 2016 amounted to MSEK 3,671 (MSEK 3,458). Cash flow for the year of 2016 amounted to MSEK 125 (MSEK 1,243). The decrease in cash flow for the year can partly be explained by repayment of loans totaling MSEK –2,928 (MSEK –1,612).

Personnel

The number of employees as of December 31, 2016 amounted to 15,582 (15,424).

42) Before 2017, EBITA 1 was denominated as EBITA before restructuring, acquisition and integration costs.

2015 compared to 2014

Figures in parenthesis refer to the corresponding period in the previous year.

Net sales

During 2015, net sales increased by MSEK 3,566 to MSEK 30,235 (MSEK 26,669). This represents an increase of 13.4 percent compared to the previous year. Adjusted for exchange rate effects, acquisitions and divestments net sales increased by 1.8 percent in 2015 compared to 2014. The Group's order intake increased organically by 1.9 percent during the year. The United States and Canada represented the Group's largest region with 37 percent of net sales (34 percent), followed by Western Europe with 35 percent (37 percent). The rest of the world accounted for 28 percent (29 percent) of net sales.

Results

Gross profit amounted to MSEK 14,163 (MSEK 13,110), which represents a gross margin of 46.8 percent (49.2 percent). EBITA 1[43] for 2015 amounted to MSEK 4,179 (MSEK 4,501). Operating profit increased by 3.1 percent to MSEK 2,729 (MSEK 2,646), corresponding to an operating margin of 9.0 percent (9.9 percent). Net profit for the period was reduced by non-recurring items of MSEK –657 (MSEK –1,162) attributable to restructuring, integration and acquisition costs of MSEK –33 (MSEK –38).

Profit before tax amounted to MSEK 1,997 (MSEK 1,987) in 2015, which represents an increase of 0.5 percent compared to the previous year. Profit for the year amounted to MSEK 1,457 (MSEK 1,448).

Investment and depreciation

Cash flow from investing activities amounted to MSEK –1,793 (MSEK –3,075) in 2015, of which net investments and divestments of fixed assets amounted to MSEK –1,046 (MSEK –945). Investments in non-current assets were mainly attributable to production facilities, production tools and IT investments. Acquired and divested operations amounted to MSEK 261 (MSEK –1,236). Capitalized development expenses amounted to MSEK –702 (MSEK –673) in 2015 and investments in equipment for rental amounted to MSEK –306 (MSEK –221). Depreciation according to plan amounted to MSEK –2,453 (MSEK –2,119) in 2015.

Financial position

The Group's interest-bearing net debt as of December 31, 2015 amounted to MSEK 22,867 (MSEK 22,541).

Shareholders' equity amounted to MSEK 19,593 (MSEK 18,694) as of December 31, 2015. At the end of 2015 the equity/assets ratio was 36.8 percent (35.4 percent).

Cash flow

Cash flow from operating activities for 2015 amounted to MSEK 3,458 (MSEK 3,473). Cash flow for 2015 amounted to MSEK 1,243 (MSEK 3,409). The decrease in cash flow for the year was partly explained by borrowing of MSEK 1,907 MSEK (4,849), repayment of loans amounting to MSEK –1,612 (MSEK –766), and cash flow from investing activities.

Personnel

The number of employees as of December 31, 2015 amounted to 15,424 (15,747).

43) Before 2017, EBITA 1 was denominated as EBITA before restructuring, acquisition and integration costs.

Capital structure and other financial information

Equity and liabilities

Equity and debt

Getinge is financed by equity and liabilities, with interest-bearing liabilities to credit institutions accounting for most of the liabilities. As of June 30, 2017, shareholders' equity amounted to MSEK 20,060. As of the same date, Getinge had short-term interest-bearing liabilities of MSEK 9,731 and long-term interest-bearing liabilities of MSEK 14,335. Out of the total liabilities of MSEK 32,777, MSEK 24,066 were interest-bearing liabilities. The non-interest-bearing liabilities totalling MSEK 8,711 consisted of accounts payable, prepaid income, accrued expenses, deferred tax liabilities, income tax payable, advances from customers and other liabilities and provisions. Getinge's capital structure as of June 30, 2017, i.e. before the implementation of the Offer, is presented below.

MSEK	June 30, 2017
Total current debt	16,627
Guaranteed*	0
Secured*	0
Unguaranteed/unsecured	16,627
Total non-current debt	16,150
Guaranteed*	204
Secured*	0
Unguaranteed/unsecured	15,946
Shareholders' equity	20,060
Share capital	119
Legal reserves	2,525
Other reserves	17,416

* The guarantee primary relates to commitments for a credit facility with banks. The Group has no liabilities against collateral.

Net indebtedness

Getinge's net debt as of June 30, 2017, i.e. before the rights issue, amounted to MSEK 22,666. Getinge's net indebtedness will decrease since the vast majority of the rights issue liquidity, net of issuance costs, will be used to amortize debt. A restructuring of the financing has taken place; see the section "*Credit agreements*" below.

MSEK*	June 30, 2017
(A) Cash	1,390
(B) Cash equivalents	10
(C) Trading securities	0
(D) Liquidity (A)+(B)+(C)	**1,400**
(E) Current financial receivables	**0**
(F) Current bank debt	9,551
(G) Current portion of non-current debt	0
(H) Other current financial debt	180
(I) Current financial debt (F)+(G)+(H)	**9,731**
(J) Net current financial indebtedness (I)-(E)-(D)	**8,331**
(K) Non-current bank debt	9,098
(L) Bonds issued	2,000
(M) Other non-current loans	3,237
(N) Non-current financial indebtedness (K)+(L)+(M)	**14,335**
(O) Net financial indebtedness (J)+(N)	**22,666**

* The debts stated in the table are interest-bearing.

Contingent liabilities etc.

Contingent liabilities are commitments not recognized as liabilities/provisions either because it is not certain that an outflow of resources will be required to regulate the commitment or because it is not possible to make a reliable estimate of the amount.

The following table shows the Group's contingent liabilities as of June 30, 2017. The Group has no indirect indebtedness.

MSEK	June 30, 2017
Surety bond	147
Other	57
Total	**204**

Credit facilities and loan agreements

Credit agreements

Getinge considers its loan portfolio to be well diversified due to a good variety between different type of lenders; commercial banks, capital market financing and loans from supranational institutions. These credit agreements have different maturities and are concluded over time, which means there is a natural spread of loans due for payment. Getinge has a financial policy that governs how to handle the current refinancing risk. This limits the amount of loan volume allowed to expire within a given time frame.

Overview of main loan agreements

Getinge and its wholly-owned subsidiary Arjo have in August 2017 entered into agreements regarding two separate revolving credit facilities of MEUR 490 and MEUR 500, respectively, with two different syndicates of banks, for the purpose of refinancing Getinge's existing revolving credit facility of MEUR 825 (of which MEUR 352 have been utilized). In addition to these revolving credit facilities, Getinge's finance agreements mainly consist of (a) bilateral credit facilities with international banks and lenders of a total outstanding amount of MSEK 9,673; (b) a revolving credit facility of MSEK 3,000 with a syndicate of banks due 2017 (which has been entered into for the sole purpose to serve as a liquidity reserve for Getinge and which remains unutilized) and (c) a Medium Term Note Program of MSEK 3,000 under which Getinge, as of June 30, 2017, has issued notes of a total nominal amount of MSEK 2,000. The finance agreements of Getinge (and Arjo) are in compliance with the finance policy of Getinge, which *inter alia* governs the maximum credit amount allowed to fall due within certain time limits. Each finance agreement contains provisions of cross default, which could lead to mandatory prepayment of loans upon the occurrence of certain events of default under any of the finance agreements that Getinge or certain subsidiaries of Getinge have entered into. Certain thresholds must be exceeded in order to trigger cross default. The Medium Term Note Program contains provisions that prohibit the providing of security for certain other securities which are or will be traded on a regulated market or any other market, and provisions regarding redemption and events of default.

Revolving credit facilities – key clauses and refinancing

The main revolving credit facilities of the Group are (i) a revolving credit facility of MEUR 825 between Getinge and a syndicate of banks which is due 2018 (the "**Existing Credit Facility**"), of which MEUR 352 have been utilized, (ii) a multicurrency revolving credit facility of MEUR 490 between Getinge and a syndicate of banks which is due 2022 (with a possibility of a two (2) year extension) ("**Getinge's New Credit Facility**"), (iii) a revolving credit facility of MEUR 500 between Arjo and a syndicate of banks which is due five (5) years after the shares of Arjo have been listed on Nasdaq Stockholm ("**Arjo's New Credit Facility**"), and (iv) a revolving credit facility of MSEK 3,000 between Getinge and a syndicate of banks which is due 2017 (the "**Liquidity Reserve Facility**"). Each revolving credit facility contains standard representations and undertakings, and contains no restrictions concerning dividends. The revolving credit facilities could fall due for payment, in whole or partly, should certain events occur, including but not limited to, the failure to pay any sums due, non-satisfaction of financial covenants, and the insolvency of Getinge or Arjo, respectively, or of certain of their respective subsidiaries.

Getinge's New Credit Facility will be used as Getinge's new liquidity reserve. Arjo's New Credit Facility will, should Arjo be distributed as a lawful dividend to the shareholders of Getinge and be listed as a separate entity, be used as an important part of Arjo's interest bearing financing. Should the distribution as a lawful dividend of Arjo not occur, the debt planned to be absorbed by Arjo will remain within Getinge and will be covered by existing finance agreements within the Group.

The Existing Credit Facility will, in connection with the utilization of Getinge's New Credit Facility, be repaid with the two bilateral credit facilities described below in the section "*Other main credit facilities – key clauses and refinancing*" and existing liquidity.

Other main credit facilities – key clauses and refinancing

In addition to the above-mentioned finance agreements, the financial arrangement of Getinge mainly consists of a number of bilateral credit facilities with different international banks and lenders. These agreements are based upon the Existing Credit Facility and contain corresponding representations and undertakings. Furthermore, Getinge has in August 2017 entered into two new bilateral credit facilities of MUSD 270 and MUSD 80, respectively, with one international bank, which are based on Getinge's New Credit Facility. Likewise, Arjo has in August 2017 entered into new bilateral credit facilities with international banks, which are instead based on Arjo's New Credit Facility.

The following table shows all of Getinge's credit facilities and loans as of June 30, 2017.

Type	Currency	Facility size, MSEK	Reported debt, MSEK	Expiration date
Bank loan	USD	635	635	May 2019
Bank loan	EUR	677	387	Oct 2017
Bank facility	SEK	3,000	0	Dec 2017
Bank loan	EUR	1,548	1,548	Apr 2020
Bank loan	EUR	967	967	May 2019
Bank loan	EUR	677	407	Oct 2017
Bank loan	EUR	1,209	1,209	Jul 2020
Bank loan	USD	635	635	May 2018
Financial institution	SEK	655	655	Dec 2022
Financial institution	USD	762	762	Sep 2020
Financial institution	EUR	774	774	Apr 2021
MTN-program	SEK	3,000	2,000	May 2018
Financial institution	USD	424	424	Dec 2017
Financial institution	USD	1,270	1,270	Dec 2019
Syndicated loan agreement	EUR	7,981	3,388	Jul 2018
Commercial paper program*	SEK	5,000	4,805	–
Bank facility*	EUR	290	0	–
Bank facility*	SEK	1,470	254	–
Total		**30,974**	**20,120**	

* Uncommitted.

The interest-bearing net debt of MSEK 22,666 consists of financial liabilities of MSEK 20,897 and interest-bearing pension provisions of MSEK 3,169 and cash and cash equivalents amounting to MSEK 1,400 are deducted.

The difference between the Group's total financial liabilities of MSEK 20,897 as of June 30, 2017 (which can be found in the interim report for the period January-June 2017) and the reported debt of MSEK 20,120 above, consists of derivatives held for hedging purposes and financial liabilities in the Group's subsidiary companies.

Working capital statement

The Board of Directors assesses that the Group's working capital is adequate to finance the current needs at least during the next twelve months.

Investments

Getinge's main investments during the financial years 2014 – 2016 as well as for the period January – June 2016 and 2017 are presented in the table below. Investments mainly consist of non-current assets (of which a large portion consists of a new ERP platform, a harmonized CRM-system and business intelligence system), capitalized development costs and acquisitions of businesses. During the period from January 1, 2014 to June 30, 2017, a total of 9 businesses have been acquired.

MSEK	Jan–June 2017	Jan–June 2016	2016	2015	2014
Acquired operations	–81	–214	–212	–41	–1,236
Divested operations	–	–	–	302	–
Capitalized developments costs	–324	–286	–594	–702	–673
Equipment for rental	–100	–74	–160	–306	–221
Investments and divestments of fixed assets	–332	–401	–831	–1,046	–945
Total	**–837**	**–975**	**–1,797**	**–1,793**	**–3,075**

Current and future investments

The ongoing investments into an ERP platform, a CRM-system and business intelligence systems will run until 2020, continuing with the current pace and financed with cash flow from operating activities. Apart from that there are no ongoing large investments and Getinge has not made any other significant commitments regarding future investments.

Tangible non-current assets

Getinge's tangible non-current assets as of June 30, 2017 amounted to MSEK 4,155 and mainly consisted of buildings and land, equipment from rental, as well as inventories, tools and installations.

Intangible non-current assets

Getinge's intangible non-current assets consists of Goodwill, trademarks, capitalized research and development costs, patents, customer relations, technical knowledge, agreements and other intangible non-current assets. As of June 30, 2017 Getinge's intangible non-current assets amounted to MSEK 30,463, which of MSEK 22,038 were attributable to Goodwill and MSEK 3,697 were attributable to retained research and development costs.

The table below outlines research and development costs for the financial years 2014–2016, as well as for the period January – June 2016 and 2017.

MSEK	Jan–June 2017	Jan–June 2016	2016	2015	2014
Development costs, gross	–673	–613	–1,265	–1,300	–1,270
Capitalized development costs	324	286	594	702	673
Development costs, net	**–349**	**–327**	**–671**	**–598**	**–597**

Sensitivity analysis

Getinge's result is affected by a number of external factors. In the table below, a sensitivity analysis of changes in some of the factors that are important for Getinge would have impacted the Group's profit before tax in 2016 is shown.

Variable	Change, %	Result effect, MSEK
Price change	+/– 1	+/– 298
Cost of goods sold	+/– 1	+/– 159
Salary costs	+/– 1	+/– 101
Interest rates	+/– 1 point	+/– 66

The effect on the Group's profit before tax for an interest rate change of +/- 1 percentage point has been calculated based on the Group's interest-bearing liabilities excluding pension liabilities at the end of 2016. The various risk management measures applied by Getinge have been taken into account based on established policy.

Financial exposure and risk management

Most of Getinge's operations are located outside Sweden. This situation entails exposure to different types of financial risks that may cause fluctuations in net profit for the year, cash flow and shareholders' equity due to changes in exchange rates and interest rates. In addition, the Group is exposed to refinancing and counterparty risks. The primary role of the Parent Company's treasury function is to support business activities and to identify and in the best way manage the Group's financial risks in line with the Board of Directors' established finance policy. Getinge's financial activities are centralized to benefit from economies of scale, to ensure good internal control and to facilitate monitoring of risk.

Currency risks

Currency risks comprise exchange-rate fluctuations, which have an impact on the Group's earnings and shareholders' equity. Currency exposure, and thereby currency risk, occurs in connection with payments in foreign currency (transaction exposure) and when translating foreign subsidiaries' balance sheets and income statements into SEK (translation exposure).

Transaction exposure

Payment flows as a result of sales income and cost of goods sold in foreign currencies cause currency exposure that affects Group earnings in the event of exchange-rate fluctuations. The Group's payment flows in foreign currencies consist mainly of the income generated by export sales. The most important currencies are USD, EUR, GBP, PLN and JPY. In line with Getinge's finance policy, the forecast flows in foreign currency are hedged up to 90 percent for the coming twelve months. Getinge has the right to hedge for up to 42 months. Hedging is conducted using currency futures, currency swaps and currency options. The market value of financial currency derivatives that meet cash-flow hedging requirements, which are recognized in other comprehensive income, which can be found in the Group's annual and quarterly reports.

Translation exposure – income statement

Currency exposure occurs when translating the result of foreign subsidiaries into SEK. This will affect the Group's earnings in the event of exchange-rate fluctuations.

Translation exposure – balance sheet

Currency exposure occurs when translating net assets of foreign subsidiaries into SEK, which affect the consolidated other comprehensive income. In accordance with the Group's finance policy, to minimize the effects of this translation, the exposure arising is hedged using loans or currency derivatives in the subsidiary's local currency. The market value of financial derivatives that meet hedge-accounting requirements, which are recognized in OCI, are reported in other comprehensive income.

Interest-rate risk

Interest-rate risks are the changes in market interest rates that affect the Group's net interest. How quickly interest-rate changes impact net interest depends on the fixed-interest term of the loans. Interest-rate derivatives, such as interest-rate swaps, are used to achieve the desired fixed-interest term for borrowings.

Financing and liquidity risk

Financing risk is defined as the risk of the cost being higher and financing opportunities limited as the loan is renegotiated and that the ability to pay cannot be met as a result of insufficient liquidity or difficulties in securing funding. The Group's cash and cash equivalents are invested short-term with the aim that any excess cash balances are to be used for amortizing loans. The finance policy of the Group states that refinancing risks are managed by signing long-term committed credit agreements. For more information, see "*Credit agreements*" above.

Credit and counterparty risks

The Group's financial transactions cause credit risks with regard to financial counterparties. Credit risks or counterparty risks constitute the risk of losses if the counterparties do not fully meet their commitments. Getinge's finance policy states that the credit risk must be limited through accepting only creditworthy counterparties and fixed limits. Credit risks in outstanding derivatives are limited by the offset rules agreed with the respective counterparty. The Group's liquidity is placed in bank accounts with negligible credit risks. Commercial credit risks are limited by a diverse customer base with a high credit rating. A provision was made for the part of accounts receivable considered to be at risk and this affected operating profit.

Information on trends and changes since January 1, 2017

For a description of trends and changes between January 1, 2017 and June 30, 2017, see "*January–June 2017 compared with January–June 2016*" in the section "*Comments on the financial development*".

Significant trends and changes since June 30, 2017

The additional equity provided to Getinge through the rights issue will strengthen Getinge's capital structure and improve the conditions for the Company's business operations. The Group's result will be positively affected by lower financing costs.

On August 3, 2017, Getinge announced in a press release that Getinge is cooperating with Brazilian authorities regarding ongoing local investigations. For further information see "*Investigation by the Brazilian Administrative Council for Economic Defense*" in the section "*Legal considerations and supplementary information*".

In addition to the above and the refinancing described in the section "*Credit agreements*" above, no events of significant importance to the Company's financial or market position have occurred since June 30, 2017.

Board of Directors, Group Management and Auditor

Board of Directors

According to Getinge's Articles of Association, the Board of Directors shall comprise of not less than three and not more than ten members elected by the shareholders at the General Meeting. In addition and by law, employee organizations are entitled to appoint two employee representatives. The Board of Directors currently comprises ten members elected by the General Meeting (elected by the 2017 Annual General Meeting for a term of office extending until the close of the 2018 Annual General Meeting) and two members (as well as two deputies) appointed by employee organizations.

Name	Assignment	Elected	Independent	Audit Committee	Remuneration Committee	Shareholding[1]
Carl Bennet	Chairman	1989	No[3]		Yes	15,940,050 A shares and 27,153,848[2] B shares
Johan Bygge	Member	2007	Yes	Yes		5,000 B shares
Cecilia Daun Wennborg	Member	2010	Yes	Yes		750 B shares
Barbro Fridén	Member	2017	Yes		Yes	–
Dan Frohm	Member	2017	No[3]		Yes	–
Sofia Hasselberg	Member	2017	Yes	Yes		–
Johan Malmquist	Member	2016	No[4]		Yes	55,555 B shares
Mattias Perjos	Member, President and CEO	2017	No[4]			30,000 B shares
Malin Persson	Member	2014	Yes		Yes	2,000 B shares
Johan Stern	Member	2004	No[3]	Yes		30,104 B shares
Peter Jörmalm	Deputy member*	2012	–			–
Rickard Karlsson	Member*	2013	–			–
Åke Larsson	Member*	2014	–			–
Maria Grehagen Hedberg	Deputy member*	2014	–			–

* Employee representative.
1) Refers to – unless otherwise stated – own holdings and holdings of related persons and affiliated companies as of June 30, 2017 (and known changes thereafter).
2) Closely associated physical person holds an additional 101,032 B shares.
3) Not independent in relation to major shareholders.
4) Not independent in relation to the Company and Group management.

Carl Bennet

Born 1951. Chairman of the Board since 1997 and Board member since 1989. Chairman of the Remuneration Committee.
Principal education and professional experience: M.Sc. (Economics), University of Gothenburg, Dr. Tech. h.c., Luleå University of Technology. Previous experience: President and CEO of Getinge 1989–1997.
Other current assignments/positions: CEO and Chairman of the Board of Carl Bennet AB. Chairman of the Board of Elanders AB and Lifco AB (publ). Board member of Holmen Aktiebolag and L E Lundbergföretagen Aktiebolag (publ).
Previous assignments/positions (past five years): Chairman of the Board of University of Gothenburg.
Holding: 15,940,050 Class A shares and 27,153,848* Class B shares held through Carl Bennet AB.

* Closely associated physical person holds an additional 101,032 B shares.

Independent in relation to the Company and Group Management, but not in relation to the Company's major shareholders.

Johan Bygge

Born 1956. Board member since 2007. Chairman of the Audit Committee.
Principal education and professional experience: M.Sc. (Economics), Stockholm School of Economics. Previously held several senior positions, including CFO and Executive Vice President, within Electrolux 1987–2007. CFO of Investor AB 2007–2011. Chief Operating Officer of EQT AB 2011–2016. Chairman of EQT Asia Pacific since 2016.
Other current assignments/positions: Chairman of the Board of PSM International, China, EQT Partners Asia Ltd, EQT Partners Singapore Pte Ltd and Johan Bygge AB. Board member of Anticimex Topholding AB, I-Med Radiology Network, Australia, EQT Partners Shanghai Ltd, ILA Vietnam Ltd. Co. and Worldwide Education and Training Limited.
Previous assignments/positions (past five years): Chairman of the Board of Samsari Act Group AB, Novare Human Captial AB, EQT Credit Investment Advisors LLP and EQT Partners UK Ltd. Board member of SVCA, Sanitec Corp, AB Näckström, Global Beauty International Ltd, Hongkong, and EQT Partners AB.
Holding: 5,000 B shares.
Independent in relation to the Company and Group Management as well as the Company's major shareholders.

Cecilia Daun Wennborg

Born 1963. Board member since 2010. Member of the Audit Committee.
Principal education and professional experience: M.Sc. (Economics), Stockholm University. CEO and CFO of Skandia Link, Acting CEO of Skandiabanken and Head of Swedish Operations at Skandia. CEO and CFO of Carema Vård och Omsorg AB. CFO and Vice President Head of Strategy and Corporate Governance of Ambea AB.
Other current assignments/positions: Board member of ICA Gruppen AB, Loomis AB, Bravida Holding AB, Hoist Finance AB (publ), Oncopeptides AB, Hotel Diplomat AB, Atvexa AB, Sophiahemmet Aktiebolag, Sophiahemmet Ideell Förening, Stiftelsen Oxfam Sverige and CDW Konsult AB.
Previous assignments/positions (past five years): Chairman of the Board of Proffice AB. Board member of Ikano Bank AB (publ), Carnegie Fonder AB, Eniro AB, Aktiebolaget Svensk Bilprovning and Kvinvest AB. Deputy Board member of Johan Wennborg Marketing AB.
Holding: 750 B shares.
Independent in relation to the Company and Group Management as well as the Company's major shareholders.

Barbro Fridén

Born 1956. Board member since 2017. Member of the Remuneration Committee.
Principal education and professional experience: M.D., Umeå University, PhD in Medicine, University of Gothenburg. CEO of Sahlgrenska University Hospital, Division Director of Astrid Lindgren Children's Hospital, Medical Director of Fertilitetscentrum AB in Stockholm and Gothenburg, and Operations Director and member of the hospital management of the clinic Women's and Children's Health in Varberg, Sweden.
Other current assignments/positions: CEO of Sheikh Khalifa Medical City, Ajman, United Arab Emirates. Board member in Vitrolife AB.
Previous assignments/positions (past five years): –
Holding: –
Independent in relation to the Company and Group Management as well as the Company's major shareholders.

Dan Frohm

Born 1981. Board member since 2017. Member of the Remuneration Committee.
Principal education and professional experience: M.Sc. in Industrial Engineering and Management, Linköping University. Recently worked as Senior Manager and Practice Head of Technology, Media and Telecom (TMT) at the management consultancy Applied Value LLC based in New York.
Other current assignments/positions: CEO of DFAdvisory LLC, USA. Board member of Carl Bennet AB and Elanders AB.
Previous assignments/positions (past five years): –
Holding: –
Independent in relation to the Company and Group Management, but not in relation to the Company's major shareholders.

Sofia Hasselberg

Born 1983. Board member since 2017. Member of the Audit Committee.
Principal education and professional experience: M.D., Uppsala University. Vast experience as a senior adviser, providing strategic, operational and organizational advice to players across the full healthcare value chain. Engagement Manager at McKinsey & Company 2011–2017. Physician at Karolinska University Hospital, Solna, Sweden.
Other current assignments/positions: –
Previous assignments/positions (past five years): –
Holding: –
Independent in relation to the Company and Group Management as well as the Company's major shareholders.

Johan Malmquist

Born 1961. Board member since 2016. Member of the Remuneration Committee.
Principal education and professional experience: M.Sc. (Economics), Stockholm School of Economics. President and CEO of Getinge Group from 1997 to 2015, Business Area Director within Getinge Group and President of Getinge Group's French subsidiary. President of subsidiaries in the Electrolux Group.
Other current assignments/positions: Chairman of the Board of Aktiebolaget Tingstad Papper. Board member of Trelleborg AB, Henry Dunkers Förvaltningsaktiebolag, Elekta AB (publ), Essity Aktiebolag (publ), Mölnlycke AB, Medvisor AB and Chalmers University of Technology Foundation.
Previous assignments/positions (past five years): President and CEO of Getinge Group 1997–2015. Board member of Svenska Cellulosa Aktiebolaget SCA.
Holding: 55,555 B shares.
Independent in relation to the Company's major shareholders, but not in relation to the Company and Group Management.

Mattias Perjos

Born 1972. Board member as well as President and CEO since 2017.
See "*Group Management*" below.
Independent in relation to the Company's major shareholders, but not in relation to the Company and Group Management.

Malin Persson

Born 1968. Board member since 2014. Member of the Remuneration Committee.
Principal education and professional experience: M.Sc. in Industrial Engineering & Management, Chalmers University of Technology. Many years' experience in major Swedish industrial enterprises such as the Volvo Group.
Other current assignments/positions: CEO and board member of Accuracy Ingenjörs- och Konsultbyrå AB. Chairman of the Board of Universeum AB. Board member of Beckers Industrial Coatings Holding AB, Peab AB, Hexpol AB, Hexatronic Group AB, AB Chalmers Studentkårs Företagsgrupp, Magnora Aktiebolag, Mekonomen Aktiebolag, PressCise AB, Stiftelsen Ruter Dam, Konecranes Plc, Evry ASA, Ahlström Capital and Ricardo Plc.
Previous assignments/positions (past five years): CEO of Chalmers University of Technology Foundation. Board member of Mobile Climate Control Group Holding AB, Kongsberg Automotive, RO-Gruppen Förvaltning AB, Alfons Åbergs Kulturhus i Göteborg AB, Lindholmen Science Park Aktiebolag, Swerea AB and Johanneberg Science Park AB.
Holding: 2,000 B shares.
Independent in relation to the Company and Group Management as well as the Company's major shareholders.

Johan Stern

Born 1951. Board member since 2004. Member of the Audit Committee and the Remuneration Committee.
Principal education and professional experience: M.Sc. (Economics), Stockholm University. Partner in the American fund company FMG Fundmanagers Ltd, 1999–2003. Prior thereto, active within SEB, *inter alia* responsible for SEB's operations in the U.S. during the period 1996–1998.
Other current assignments/positions: Chairman of the Board of Rolling Optics AB, Healthinvest Partners AB, Fädriften Invest AB, Skanör Falsterbo Kallbadhus AB and Stiftelsen Harry Cullbergs Fond. Board member of Elanders AB, Estea AB, Carl Bennet AB, Lifco AB (publ), RP Ventures AB, Johan Stern AB and Swedish-American Chamber of Commerce, Inc.
Previous assignments/positions (past five years): –
Holding: 30,104 B shares.
Independent in relation to the Company and Group Management, but not in relation to the Company's major shareholders.

Peter Jörmalm

Born 1959. Deputy Board member since 2012 (Board member 2014–2015). Representative of Unionen.
Principal education and professional experience: Service Product Specialist. BCU Service Excellence Surgical Workflow. Employed by Getinge's subsidiary Getinge Infection Control AB.
Other current assignments/positions: –
Previous assignments/positions (past five years): –
Holding: –

Rickard Karlsson

Born 1970. Board member since 2014 (Deputy Board member 2013–2014). Representative of IF Metall Montering.
Principal education and professional experience: Degree in Computer System Engineering, Halmstad University. Employed by Getinge's subsidiary Getinge Sterilization AB.
Other current assignments/positions: Deputy Board member of Getinge Sterilization Aktiebolag.
Previous assignments/positions (past five years): –
Holding: –

Åke Larsson

Born 1966. Board member since 2014. Representative of Sveriges Ingenjörer.
Principal education and professional experience: M.Sc E.E, Chalmers University of Technology. Employed by Getinge's subsidiary Maquet Critical Care AB.
Other current assignments/positions: Board member of Oxelerate AB. Partner in Teknosofen HB.
Previous assignments/positions (past five years): –
Holding: –

Maria Grehagen Hedberg

Born 1958. Deputy Board member since 2014. Representative of IF Metall Montering.
Principal education and professional experience: Employed by Getinge's subsidiary Maquet Critical Care AB.
Other current assignments/positions: –
Previous assignments/positions (past five years): –
Holding: –

Group Management

Name	Position	Member of Group Management since	Employed within Getinge since	Shareholding[1]
Mattias Perjos	President and CEO	2017	2017	30,000 B shares
Reinhard Mayer[2]	CFO	2016	2002	1,000 B shares
Frédéric Pette	Acting President, Surgical Workflows	2016	2013	–
Jens Viebke	President, Acute Care Therapies	2016	2010	1,100 B shares
Joacim Lindoff	President, Patient & Post-Acute Care	2015	1999	3,000 B shares
Carsten Blecker	President, EMEA	2016	2014	–
Raoul Quintero	President, Americas	2016	2008	–
Lena Hagman	Executive Vice President, Quality Regulatory Compliance	2016	2010	3,200 B shares
Jeanette Hedén Carlsson	Executive Vice President, Communications & Brand Management	2017	2017	–
Magnus Lundbäck	Executive Vice President, Human Resources & Sustainability	2017	2017	1,000 B shares
Markus Medart	Acting President, Supply Chain	2016	2004	50 B shares

1) Refers to – unless otherwise stated – own holdings and holdings of related persons and affiliated companies as of June 30, 2017 (and known changes thereafter).
2) On July 17, 2017 Lars Sandström was appointed Chief Financial Officer (CFO) and member of the Group Management of Getinge (taking up the post in January 2018 at the latest) as Reinhard Mayer's replacement who according to previous communications has chosen to leave Getinge for personal reasons

Mattias Perjos

Born 1972. President and Chief Executive Officer since 2017.
Principal education and professional experience: M.Sc. Industrial Engineering and Management, Luleå University of Technology. Previously held several senior positions within Coesia Group 2012–2017, such as President of Coesia Industrial Process Solutions (IPS) and Coesia International, and within FlexLink.
Other current assignments/positions: Chairman of the Board of Zitrino GmbH.
Previous assignments/positions (past five years): Chairman of the Board of FlexLink AB 2012–2017. Board member of Compliant Logistics AB, FlexLink Holding AB, HAPA AG, Laetus GmbH, Coesia India Pvt Ltd, Sacmo SAS, ADMV SAS and G.D. Machinery South East Asia Pte Ltd. Deputy Board member of Brambleberry of Sweden AB.
Holding: 30,000 B shares.

Reinhard Mayer[44]

Born 1967. CFO. Employed by Getinge Group since 2002.
Principal education and professional experience: Diploma in Business Engineering and Economics, Karlsruhe University of Applied Sciences. Postgraduate degree as European Welding Engineer, Schweisstechnische Lehr- und Versuchsanstalt Fellbach. CFO of Getinge's former Medical Systems business area. Previously held senior positions in the finance function of companies including Lexware GmbH & Co. and Dow Chemical.
Other current assignments/positions: Member of the Board of several companies within the Getinge Group.
Previous assignments/positions (past five years): –
Holding: 1,000 B shares.

Frédéric Pette

Born 1973. Acting President, Surgical Workflows. Employed by Getinge Group since 2013.
Principal education and professional experience: MBA, University of California Los Angeles (UCLA), Bachelor of Economics and Master in HR Management, Université des Sciences et Techniques de Lille (USTL).
Other current assignments/positions: –
Previous assignments/positions (past five years): –
Holding: –

Jens Viebke

Born 1967. President, Acute Care Therapies. Employed by Getinge Group since 2010.
Principal education and professional experience: Executive MBA, Stockholm School of Economics , PhD in Polymer Technology and M.Sc. Chemical Engineering, Royal Institute of Technology in Stockholm, Served as Chief Technology Officer of Acute Care Therapies at Getinge until June 2016. Previously held senior positions at GE Healthcare Life Sciences.
Other current assignments/positions: –
Previous assignments/positions (past five years): –
Holding: 1,100 B shares.

Joacim Lindoff

Born 1973. President, Patient & Post-Acute Care. Employed by Getinge Group since 1999.
Principal education and professional experience: B.Sc. Economics, Lund University. Executive Vice President of Getinge's former Infection Control business area. Previously held senior positions at NIBE.
Other current assignments/positions: –
Previous assignments/positions (past five years): Acting President and CEO of Getinge Group from August 2016 until March 2017. Chairman of the Board of Swedish Medtech Service Aktiebolag 2010–2014. Board member of DocOve AB.
Holding: 3,000 B shares.

Carsten Blecker

Born 1966. President, EMEA. Employed by Getinge Group since 2014.
Principal education and professional experience: PhD (Dr med dent) from RWTH Aachen, Germany. DBA from Swiss Management University, Vevey, Switzerland. Diploma in Business Administration from Free University of Brussels, Belgium. Dentist from Free University of Brussels, Belgium. Pre-clinical Studies in Medicine at University Central of Barcelona, Spain. President WEMEA in Medical Systems and President Middle East & Africa for Getinge. Previously held senior positions at Biomet, McKinsey & Company, Kimberly-Clark, Medtronic and Palex Medical.
Other current assignments/positions: –
Previous assignments/positions (past five years): –
Holding: –

Raoul Quintero

Born 1956. President, Americas. Employed by Getinge Group since 2008.
Principal education and professional experience: B.A. Political Science, St. Thomas University. President Maquet North America at Getinge. Previously held senior positions at Boston Scientific and Guidant Corporation.
Other current assignments/positions: –
Previous assignments/positions (past five years): –
Holding: –

Lena Hagman

Born 1965. Executive Vice President, Quality Regulatory Compliance. Employed by Getinge Group since 2010.
Principal education and professional experience: Bachelor, Chemistry and Textile Engineering, Chalmers University of Technology. Senior Vice President, Group Quality & Regulatory Compliance for Getinge Group until year-end 2015. Previous experience from companies such as Capio, Neoventa Medical AB and Mölnlycke Healthcare.
Other current assignments/positions: –
Previous assignments/positions (past five years): –
Holding: 3,200 B shares.

Jeanette Hedén Carlsson

Born 1966. Executive Vice President, Communications & Brand Management. Employed by Getinge Group since 2017.
Principal education and professional experience: Bachelor degree in Business Administration, University of Gothenburg. Leading management positions within Communication and Marketing in the Volvo Group, including Senior Vice President Corporate Communication Volvo Buses 2013–2016 and Senior Vice President Brand & Communication Volvo Trucks 2016–2017.
Other current assignments/positions: –
Previous assignments/positions (past five years): –
Holding: –

Magnus Lundbäck

Born 1969. Executive Vice President, Human Resources & Sustainability. Employed by Getinge Group since 2017.
Principal education and professional experience: PhD in Strategy and Organization and Technology licentiate, Luleå University of Technology. Previously SVP Human Resources & Sustainability at Gunnebo Group and Vice President of Human Resources at Volvo Car Corporation. Currently member of the Advisory Board at the Centre for Global Human Resource Management, University of Gothenburg, and Visiting Fellow at the School of Business, University of Dundee.

44) On July 17, 2017 Lars Sandström was appointed Chief Financial Officer (CFO) and member of the Group Management of Getinge (taking up the post in January 2018 at the latest) as Reinhard Mayer's replacement who according to previous communications has chosen to leave Getinge for personal reasons.

Other current assignments/positions: Board member of the Foundation IMIT. Partner in Prezidento Investiciju Bendrove Kommanditbolag, Procorcon Kommanditbolag and SFCC, Scandinavian Financial Company Group Contego Kommanditbolag.
Previous assignments/positions (past five years): Partner in Kunskapsstyrning Lundbäck och partner Kommanditbolag.
Holding: 1,000 B shares.

Markus Medart

Born 1970. Acting President, Supply Chain. Employed by Getinge Group since 2004.
Principal education and professional experience: Degree in Business Engineering, Hochschule Mannheim University of Applied Sciences. Previously Chief Operating Officer, President Surgical Workplaces and Purchasing Manager within the business area Medical Systems at Getinge.
Other current assignments/positions: –
Previous assignments/positions (past five years): –
Holding: 50 B shares.

Other information concerning the Board of Directors and Group management

All members of the Board of Directors and Group Management can be reached through the Company's address, Lindholmspiren 7, 417 56 Gothenburg, Sweden.

There are no family ties between any of the members of the Board of Directors and/or Group Management. No Board member or senior executive has been convicted in any case involving fraudulence during the past five years. None of them have been involved in any bankruptcy, receiverships or liquidation during the past five years in the capacity of a member of administrative, management or supervisory bodies or a senior executive. No incrimination and/or sanctions have been issued by statutory or regulatory authorities (including designated professional bodies) during the past five years against any of the members of the Board or Group Management, save for Malin Persson who has been charged a fee by the Swedish Financial Supervisory Authority (Sw. *Finansinspektionen*) pursuant to the Act on Reporting Obligations for Certain Holdings of Financial Instruments (Sw. *lagen (2000:1087) om anmälningsskyldighet för vissa innehav av finansiella instrument*) with SEK 5,000 for failure to report existing holdings of shares in Peab AB after being appointed member of the Board. Nor, during the past five years, has any member of the Board or Group Management been disqualified by a court from acting as a member of the administrative, management or supervisory bodies of a company or from acting in the management or conduct of the affairs of any company.

No member of the Board or Group Management has any private interests which might conflict with their duties to Getinge. However, as stated above, a number of the members of the Board and Group Management have a financial interest in Getinge through shareholdings.

Auditor

Öhrlings PricewaterhouseCoopers AB (Torsgatan 21, 113 21 Stockholm, Sweden) is the Company's auditor since 2008, with Johan Rippe as auditor-in-charge since 2015 and Magnus Willfors as auditor-in-charge during 2014. Both Johan Rippe and Magnus Willfors are authorized public accountants and members of FAR (the professional institute for authorized public accountants in Sweden).

Corporate governance

Corporate governance within Getinge

The governance of Getinge is based on the Swedish Companies Act, Getinge's Articles of Association, the Swedish Code of Corporate Governance (the "**Code**") and Nasdaq Stockholm's Rule Book for Issuers as well as other relevant laws and regulations. The Code is based on the "*comply or explain*" principle, meaning that companies are not obliged to at all times apply every rule in the Code, but are allowed the freedom to choose alternative solutions which they feel are better in their particular circumstances, provided they report every deviation, describe the alternative solution and explain the reasons for the deviation. Getinge applies the Code with the following exceptions: (i) Chairman of the Board Carl Bennet was appointed Chairman of the Nomination Committee ahead of the 2017 AGM, and (ii) Johan Malmquist was appointed member of the Remuneration Committee although he is to be regarded as dependent in relation to the Company and the Group Management. The reason for the deviations is, what regards (i), that the Chairman of the Board is very well suited to lead the Nomination Committee in an effective manner to achieve the best results for the Company's shareholders, and what regards (ii), that Johan Malmquist, having been the Company's CEO and Board member for many years, is well acquainted with the company's conditions in terms of, amongst other things, employee situation, supply of competence and remuneration structures.

Board Committees

The Board of Directors has established two committees, the Audit Committee and the Remuneration Committee.

The Audit Committee comprises Johan Bygge (chairman), Cecilia Daun Wennborg, Sofia Hasselberg and Johan Stern. The Audit Committee is a standing committee in the contact between the Board and the auditors, and continuously reports on its work to the Board. The Audit Committee follows written instructions and its activities are to meet the requirements of the Swedish Companies Act and the EU Audit Regulation. The Committee's tasks include assisting the Nomination Committee with preparing proposals for resolutions by the General Meeting on election of auditors and fees to auditors, for which the Committee is to monitor that the auditor's mandate period does not exceed applicable rules, procure the audit and present a recommendation in accordance with the EU Audit Regulation. The Audit Committee is also to examine and monitor the independence of the auditors and pay particular attention to whether the auditors provide other non-audit services. The Audit Committee is also to publish guidelines on non-audit services provided by the auditors and, in applicable cases, approve the provision of such services in accordance with these guidelines. The Audit Committee is to examine and monitor the consolidated financial statements and provide recommendations and proposals on ensuring the reliability of the financial reporting and monitor the efficiency of the company's internal control and risk management. In addition, the Audit Committee is involved in planning the external audits and continuously consults and confers with the external auditors.

The Remuneration Committee comprises Carl Bennet (chairman), Barbro Fridén, Johan Malmquist, Malin Persson, Johan Stern and Dan Frohm. Following written instructions, the Remuneration Committee's duties include preparing questions concerning remuneration principles and remuneration and other employment terms and conditions for the CEO and other members of the Getinge Executive Team. The Committee also prepares proposals to the Board on the guidelines for the remuneration to senior executives, which the Board submits for decision at General Meetings. In addition, the Committee follows and evaluates ongoing and completed variable remuneration programs for the Getinge Executive Team during the year and the application of the guidelines for remuneration to senior executives resolved at the Annual General Meeting.

Compensation to the Board of Directors

The 2017 Annual General Meeting resolved that a fee of SEK 1,150,000 shall be paid to the Chairman of the Board and a fee of SEK 575,000 to each other Board member who is not employed by the Group. In addition, the General Meeting resolved that a fee of SEK 240,000 shall be paid to the Chairman of the Audit Committee and a fee of SEK 120,000 to each other member of the Committee, while a fee of SEK 125,000 shall be paid to the Chairman of the Remuneration Committee and SEK 92,000 to each other member of the Committee. No Board member has entered into any agreement with Getinge or any of its subsidiaries concerning benefits after the completion of the assignment.

The table below specifies the fees paid to Board members elected by the General Meeting during 2016.

SEK	Function	Board fee	Fee Audit Committee	Fee Remuneration Committee	Total
Carl Bennet	Chairman	1,150,000		125,000	1,275,000
Johan Bygge	Member	575,000	240,000		815,000
Cecilia Daun Wennborg	Member	575,000	120,000		695,000
Carola Lemne	Member*	575,000	120,000		695,000
Johan Malmquist	Member	575,000		92,000	667,000
Malin Persson	Member	575,000		92,000	667,000
Johan Stern	Member	575,000	120,000	92,000	787,000
Maths Wahlström	Member*	575,000		92,000	667,000
Totalt		**5,175,000**	**600,000**	**493,000**	**6,268,000**

* Resigned from the Board of Directors at the Annual General Meeting held on March 29, 2017.

Compensation to Group Management

The compensation to members of Group Management comprises fixed salary, variable salary, other benefits, pension benefits and other remunerations. The table below shows the compensation paid to the CEO and other members of the Group Management in 2016.

SEK, thousand	Fixed salary	Variable salary	Other benefits[1)]	Pension benefits[2)]	Other remunerations[3)]	Total
President and CEO:						
Joacim Lindoff (acting from August 22, 2016)	2,681	–	77	434	–	3,192
Alex Myers, (until August 22, 2016)	14,000	–	126	5,600	45,150	64,876
Other members of Group Management)*	37,010	15,985	2,560	6,053	16,780	78,388
Total	**53,691**	**15,985**	**2,763**	**12,087**	**61,930**	**146,456**

* 11 persons during 2016.
1) Other benefits refer to company car, accommodation benefits, etc.
2) The Group Management's pension plans are defined contribution plans. There are consequently no amounts set aside or accrued to provide pension, retirement or similar benefits after service to the current Group Management.
3) Consists primarily of contractual severance pay and termination pay.

The notice period for members of the Group Management employed in Getinge AB or Arjo AB is six months in the event of termination by the senior executive, without entitlement to severance pay. In the event of termination by Getinge, the notice period is twelve months. In such event, severance pay corresponding to twelve months' salary is payable to the CEO and the CFO. The remaining employees in the Group Management in Getinge AB or Arjo AB are not entitled to severance pay. For Carsten Blecker and Markus Medart, a twelve month notice period applies jointly. There is no right to severance pay. For Jens Viebke, Raol Quintero and Frédéric Pette the employment may be terminated with immediate effect by them or Getinge. If Getinge does not have grounds to terminate the employment, severance pay corresponding to twelve months' salary is payable to Jens Viebke and Raoul Quintero, while severance pay corresponding to ten months' fixed salary is payable to Frédéric Pette as well as at least 2/3 of his variable salary (in relation to how much of the current calendar year he has been employed).

Share capital and ownership structure

Share information

According to Getinge's Articles of Association, the share capital shall be not less than MSEK 75 and not more than MSEK 300, divided into not less than 150 million shares and not more than 600 million shares. The Company has 238,323,377 shares divided into three classes of shares, of which 15,940,050 shares are Class A shares and 222,383,327 shares are Class B shares. No Class C shares are issued. According to Getinge's Articles of Association, Class A and Class B shares may be issued in a number not exceeding 300 million shares, respectively, and shares of Class C in a number not exceeding 150 million. As of December 31, 2016, the Company's registered share capital was SEK 119,161,688.5, represented by 238,323,377 shares (no change since January 1, 2016), each with a quota value of SEK 0.50. The shares in Getinge have been issued in accordance with Swedish law, are fully paid and denominated in SEK. The rights of the shareholders may only be changed pursuant to the procedures set out in the Swedish Companies Act.

No changes to the number of shares have occurred since December 31, 2016. The forthcoming rights issue will, if fully subscribed, result in an increase of the number of shares in the Company from 238,323,377 to 272,369,573 shares, representing an increase of 14.3 percent. For shareholders who decline to subscribe for shares in the rights issue, the shareholding will be diluted with a total of 34,046,196 new shares, representing 12.5 percent of the total shares (and 12.5 percent of the voting rights) in the Company after the rights issue.

Certain rights attached to the shares

General meetings

Notice of General Meetings shall be published in the Swedish Official Gazette and on the Company's website. Simultaneously, an announcement with information that the notice has been issued shall be published in Svenska Dagbladet. To be entitled to participate in a General Meeting, the shareholder must be registered in Getinge's share register five weekdays prior to the meeting, and notify the Company of the participation not later than on the day specified in the notice of the meeting.

Voting rights

According to Getinge's Articles of Association, three classes of shares may be issued; Class A, Class B and Class C. At General Meetings, Class A shares shall carry ten (10) voting rights per share and Class B and Class C shares shall carry one (1) voting right per share, and each shareholder is entitled to vote for the total number of shares held without limitation of the voting powers.

Preferential rights to new shares, etc.

In the event of the Company deciding to issue new shares of Class A, Class B or Class C by means of a cash issue or an offset issue, owners of Class A, Class B and Class C shares shall have preferential rights to subscribe for new shares of the same class in relation to the number of shares previously held by them (primary preferential right).

Shares not subscribed for on the basis of primary preferential rights shall be offered for subscription to all shareholders (subsidiary preferential right). If the number of shares offered in this manner is insufficient for subscription, based on subsidiary preferential rights, the shares shall be distributed among the subscribers in relation to the number of shares already held and previously owned by them, and, to the extent that this is not possible, by lottery.

If the Company decides to issue new shares solely of Class A, Class B or Class C through a cash issue or an offset issue, all shareholders, regardless of whether they own Class A, Class B or Class C shares, shall have preferential rights to the subscription of new shares in relation to the number of shares previously held.

If the Company decides to issue share warrants or convertibles through a cash issue or an offset issue, the shareholders shall have preferential rights to subscribe for share warrants as if the issue applied to the shares that may be newly subscribed for as a result of the warrant rights, or shall have preferential rights to subscribe for convertibles as if the issue applied to shares for which the convertibles may be exchanged.

In the event of an increase in share capital through a bonus issue, new shares of each class shall be issued in relation to the number of shares of the same class already held. In such cases, old shares of a specific class carry entitlement to new shares of the same class.

There are, however, no provisions in the Company's Articles of Association that limit the Company's ability to decide to, in accordance with the rules set out in the Swedish Companies Act (2005:551), issue new shares, warrants or convertibles with deviation from the shareholders' preferential rights.

Rights to dividends and surplus in the event of liquidation

All shares of Class A and Class B carry the same right to share in the Company's profit and any surplus in the event of liquidation. Shares of Class C do not entitle to dividends. At the dissolution of the Company, shares of Class C shall entitle to equal parts of the Company's assets as shares of Class A and B, however, not to an amount exceeding the quota value of the share.

Dividends are resolved on by the General Meeting and the payment is administered by Euroclear. Dividends may only be paid if the Company, after such dividends, still has full coverage of its restricted equity and further to the extent that such dividends are justified taking into consideration (i) the demands with respect to size of shareholders' equity which are imposed by the nature, scope and risks associated with the operations, and (ii) the Company's and the Group's consolidation needs, liquidity and financial position in general (the so-called prudence rule). As a general rule, the shareholders may not decide on larger dividends than those proposed or approved by the Board of Directors. See also "*Dividend policy*" below.

On the record date established by the General Meeting, holders recorded as owners of shares in the share register maintained by Euroclear will be entitled to receive dividends. If a shareholder cannot be paid through Euroclear, such shareholder still retains its claim to the dividend amount, and the claim remains against the Company subject to a statutory limitation of ten years. Should the claim become barred by the statute of limitations, the dividend amount is forfeited to the Company. Neither the Swedish Companies Act nor the Company's Articles of Association contain any restrictions regarding dividend rights of shareholders outside of Sweden. Subject to any restrictions imposed by banks or clearing systems in the relevant jurisdiction, payments to such shareholders are made in the same manner as for shareholders resident in Sweden. However, shareholders with limited tax liability in Sweden are normally subject to Swedish withholding tax. See "*Certain tax issues in Sweden*" in section "*Certain tax issues*" for additional information.

Redemption and conversion provision

The Board of Getinge may resolve on a reduction of the share capital through redemption of all shares of Class C. On resolution regarding redemption, holders of Class C shares shall be obliged to have all their Class C shares redeemed at an amount equivalent to the quota value. Payment of the redemption sum shall be made promptly.

At the request of the Board, a share of Class C, held by the company itself, shall be able to be converted into a share of Class B. The conversion shall thereafter without delay be filed for registration with the Swedish Companies Registration Office (Sw. *Bolagsverket*) and shall be executed when registered in the companies' register and recorded in the share register kept by Euroclear Sweden AB (the Swedish Central Securities Depository).

At the request from a shareholder, shares of Class A (one or more) belonging to that shareholder shall be converted to shares of Class B. The request for conversion, which shall be in writing and state the number of shares to be converted, shall be addressed to the Board. The conversion will thereafter without delay be filed for registration with the Swedish Companies Registration Office and shall be executed when registered in the companies' register and recorded in the share register kept by Euroclear.

Share capital development since January 1, 2014

The share capital has not changed since January 1, 2014.

Ownership structure

As of June 30, 2017, Getinge had approximately 40,000 shareholders. The largest shareholder was Carl Bennet AB, with approximately 18.1 percent of the total share capital and 48.9 percent of the voting rights in the Company. The table below shows the Company's largest shareholders, ownership structure by size of holding as of June 30, 2017.

Major shareholders as of June 30, 2017

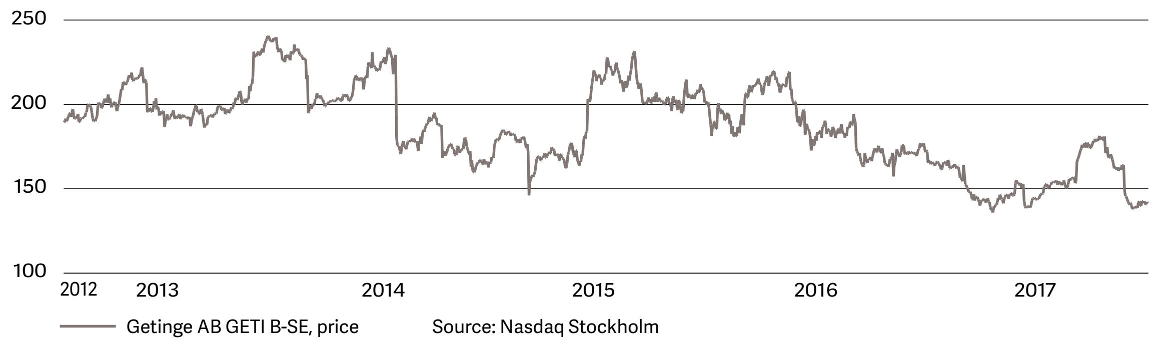
Holder/nominee/custodian	Number of A–shares	Number of B–shares	Total number of shares	Share of capital, %	Share of votes, %
Carl Bennet AB	15,940,050	27,153,848	43,093,898	18.1	48.9
Franklin Templeton	–	20,651,605	20,651,605	8.7	5.4
Invesco	–	11,761,622	11,761,622	4.9	3.1
The Fourth Swedish National Pension Fund	–	8,723,921	8,723,921	3.7	2.3
Abu Dhabi Investment Authority	–	6,120,165	6,120,165	2.6	1.6
Fidelity	–	5,567,325	5,567,325	2.3	1.5
BlackRock	–	4,493,362	4,493,362	1.9	1.2
Vanguard	–	4,142,620	4,142,620	1.7	1.1
Folksam	–	3,908,777	3,908,777	1.6	1.0
The First Swedish National Pension Fund	–	3,892,509	3,892,509	1.6	1.0
Total ten largest shareholders	**15,940,050**	**96,415,754**	**112,355,804**	**47.1**	**67.0**
Other shareholders	–	125,967,573	125,967,573	52.9	33.0
Total	**15,940,050**	**222,383,327**	**238,323,377**	**100.0**	**100.0**

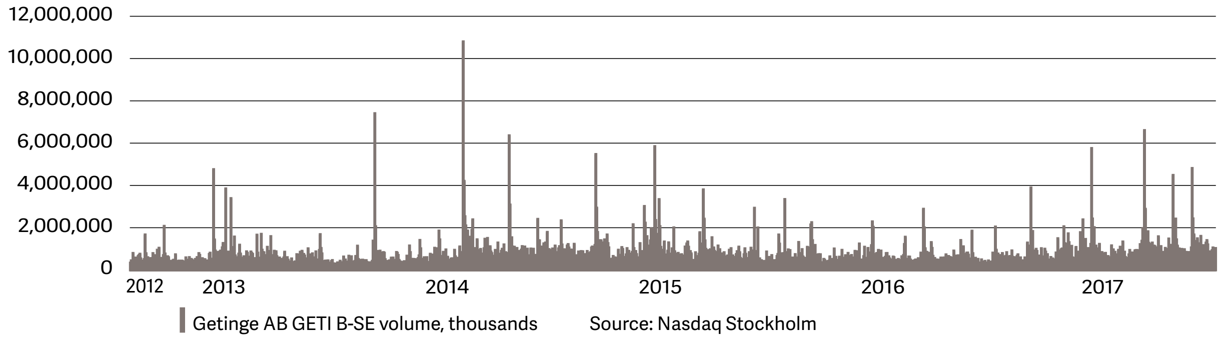
Source: Euroclear and Monitor

In Sweden, the lowest limit for disclosure of holdings (so-called flagging) is five percent of all shares or the voting rights of all shares.

Listing and share price performance

The Getinge Class B share is listed on Nasdaq Stockholm since 1993. The share is traded on the Large Cap list under the ticker GETI B. The chart below shows the share price development and volumes traded on Nasdaq Stockholm during the past five years (up to and including August 23, 2017).





Treasury shares

As of August 25, 2017, Getinge held no treasury shares.

Authorizations

At the Extraordinary General Meeting held on August 15, 2017, the Board was authorized to, during the time up until the Company's Annual General Meeting 2018, resolve on a rights issue with preferential rights for the Company's shareholders. The total number of shares that may be issued must reach the number of shares corresponding to proceeds from the issue of approximately SEK 4 billion and must fall within the limits of the share capital. The remaining terms of the issue is to be resolved on by the Board.

Relying on the authorization by the Extraordinary General Meeting, on August 18, 2017, the Board of Directors of Getinge resolved on an issue of not more than 34,046,196 new shares with preferential rights for the Company's shareholders in order to carry out this offer.

Share-based incentive programs, etc.

Share-based incentive program

Long-term incentive program 2016

The Annual General Meeting 2016 resolved to implement a long-term incentive program (LTIP 2016). The program includes the CEO and the Getinge Executive Team comprising 11 individuals, as well as a maximum of 75 additional senior executives and key individuals within the Group. LTIP 2016 entitle the participants to receive performance shares free of charge, if the performance target has been achieved during the performance period (2016–2018). The performance target for allocation of performance shares is based on minimum and upper target levels, respectively, as set out by the Board, with regard to the accumulated development of earnings per share during the performance period. The accumulated earnings per share during the performance period must reach SEK 33 per share. The minimum level for allocation of performance shares is a minimum of 90 percent fulfillment of the performance target, and the upper target level for allocation is a performance target exceeded by 10 percent or more. Should the maximum number of performance shares be allocated, the total number of shares in LTIP 2016 will amount to 439,390 Class B Getinge shares, which corresponds to a dilution of approximately 0.18 percent of share capital and 0.12 percent of voting rights based on the total number of shares in Getinge on the date of this prospectus.

Central securities depository

The Company's shares are book-entry registered in a securities register in accordance with the Swedish Central Securities Depository and Financial Instruments Accounts Act (1998:1479). The register is operated by Euroclear (Euroclear Sweden AB, Box 191, SE–101 23 Stockholm, Sweden). The shares are registered on person. No share certificates have been issued for the shares or will be issued for the new shares. The ISIN code of the Class A share in Getinge is SE000020216 and the ISIN code of the Class B share in Getinge is SE0000202624.

Shareholders' agreements, etc.

To the Board's knowledge, there is no shareholders' agreement or other agreements between shareholders in the Company intended to exercise joint control of the Company. Neither is the Board aware of any agreements or similar which may cause changes to the control of the Company.

The shares of Getinge are not subject to an offer which has been made as a result of a mandatory takeover requirement, redemption right or redemption obligation. There have been no public offers to acquire Getinge's shares during the current or preceding financial year.

Dividend policy

The Board of Directors of Getinge has adopted a dividend policy entailing that future dividends will be adjusted in line with Getinge's profit level, financial position and future development potential. The aim is that the dividend corresponds to 30–50 percent of the net income.

Dividend history

SEK	2016	2015	2014
Dividend per share	2.0	2.80	2.80

Articles of association

Adopted by the Extraordinary General Meeting on August 15, 2017.

§1. Corporate name

The registered name of the Company is Getinge AB (publ.).

§2. Registered office

The registered office of the Board of Directors is in the municipality of Göteborg, Västra Götaland County, Sweden.

§3 Operations

The object of the Company's operations shall be to, directly or indirectly through subsidiaries, engage in the manufacture and sale of medical technical equipment, and in any other activities compatible therewith.

§4. Share capital

The share capital shall amount to not less than seventy five million (75,000,000) Swedish kronor and not more than three hundred million (300,000,000) Swedish kronor.

§5. Number of shares

The number of shares shall be not fewer than one hundred and fifty million (150,000,000) and not more than six hundred million (600,000,000).

Shares may be issued in three series, designated Series A, Series B and Series C. Series A shares may be issued in a number not exceeding three hundred million (300,000,000), Series B shares in a number not exceeding three hundred million (300,000,000) and shares of Series C in a number not exceeding one million five hundred thousand (1,500,000).

In connection with voting at Annual General Meetings, Series A shares shall carry ten (10) voting rights per share and Series B and Series C share shall carry one (1) voting right per share.

Series C shares shall not entitle to dividends. At the dissolution of the company, C shares shall entitle to equal parts of the company's assets as shares of Series A and B, however, not to an amount exceeding the quota value of the share.

The Board of the company may resolve on a reduction of the share capital through redemption of all shares of Series C. On resolution regarding redemption, holders of Series C shares shall be obliged to have all their Series C shares redeemed at an amount equivalent to the quota value. Payment of the redemption sum shall be made promptly.

At the request of the Board, a share of Series C, held by the company itself, shall be able to be converted into a share of Series B. The conversion shall thereafter without delay be filed for registration with the Swedish Companies Registration Office and shall be executed when registered in the companies' register and recorded in the share register kept by Euroclear Sweden AB.

At the request from a shareholder, shares of Series A (one or more) belonging to that shareholder shall be converted to shares of Series B. The request of conversion, which shall be in writing and state the number of shares to be converted, shall be addressed to the Board. The conversion shall thereafter without delay be filed for registration with the Swedish Companies Registration Office (Sw. *Bolagsverket*) and shall be executed when registered in the companies' register and recorded in the share register kept by Euroclear Sweden AB (the Swedish Central Securities Depository).

§6. Preferential rights in connection with share capital increases

In the event of the Company deciding to issue new shares of Series A, Series B and Series C by means of a cash issue or offset issue, owners of Series A, Series B and Series C shares shall have preferential rights to subscribe for new shares of the same class in relation to the number of shares previously held by them (primary preferential right). Shares not subscribed for on the basis of primary preferential rights shall be offered for subscription to all shareholders (subsidiary preferential right). If the number of shares offered in this manner is insufficient for subscription, based on subsidiary preferential rights, the shares shall be distributed among the subscribers in relation to the number of shares already held and previously owned by them, and, to the extent that this is not possible, by lottery.

If the Company decides to issue new shares solely of Series A, Series B or Series C through a cash issue or an offset issue, all shareholders, regardless of whether they own Series A, Series B or Series C shares, shall have preferential rights to the subscription of new shares in relation to the number of shares previously held.

If the Company decides to issue share warrants or convertibles through a cash issue or offset issue, the shareholders shall have preferential rights to subscribe for share warrants as if the issue applied to the shares that may be newly subscribed for as a result of the warrant rights, or shall have preferential rights to subscribe for convertibles as if the issue applied to shares for which the convertibles may be exchanged.

The above stipulations shall not constitute any infringement on the possibility to make a decision regarding a cash issue or an offset issue in which the preferential rights of shareholders are waived.

In the event of an increase in share capital through a bonus issue, new shares of each series shall be issued in relation to the number of shares of the same series already held. In such cases, old shares of a specific series carry entitlement to new shares of the same series. The aforementioned stipulation shall not constitute any infringement on the possibility, following the requisite amendment in the Articles of Association, to issue shares of a new series through a bonus issue.

§7. Board of Directors

The Board of Directors shall, in addition to any members who, pursuant to Swedish law, may be appointed other than by a General Meeting of the Company, comprise no fewer than three and no more than ten members with a maximum of ten deputy members. Members and deputy members shall be elected by the Annual General Meeting for the period extending to the close of the next Annual General Meeting of Shareholders.

§8. Auditors

The Company shall have one or two auditors and not more than two deputy auditors. A registered auditing company may also be selected as the Company's auditor.

§9. Notice

Notice of a General Meeting of shareholders shall be issued through announcement in the Official Swedish Gazette (Post- och Inrikes Tidningar) and by making the notice available on the Company's website. The Company shall announce in Svenska Dagbladet that notice has been issued.

Shareholders intending to participate in the Meeting shall firstly, be included in the printout or other presentation of the list of shareholders in regard to status five working days prior to the Meeting, and secondly, notify the Company of their intention to attend, not later than the day stipulated in the notice convening the Annual General Meeting. The latter mentioned day must not be a Sunday, any other public holiday, a Saturday, Midsummer's Eve, Christmas Eve or New Year's Eve and must not be more than the five working days before the Meeting.

Representatives of shareholders may take part at the Annual General Meeting only if the shareholder has notified the Company of the number of representatives, at most two, in line with the stipulations in the above paragraph.

§10. General Meeting

General Meetings shall be held at the place where the Board of Directors has its registered office or in the municipality of Halmstad, Halland County, Sweden. The Chairman of the Board, or any other person appointed by the Company's Board of Directors to that end, shall open the General Meeting and shall chair the proceedings until a Chairman of the Meeting is elected.

The following items of business shall be addressed at the Annual General Meeting:

1. Election of a Chairman of the Meeting
2. Preparation and approval of the list of shareholders entitled to vote at the meeting
3. Approval of the agenda
4. Election of two persons to check the minutes
5. Determination that the Meeting has been duly convened
6. Presentation of the annual report and the auditor's report as well as the consolidated accounts and the auditor's report on the consolidated accounts
7. Resolution concerning
   (a) adoption of the income statement and balance sheet, and the consolidated income statement and consolidated balance sheet,
   (b) appropriation of the Company's profit or loss in accordance with the adopted balance sheet,
   (c) discharge from liability for the Board of Directors and the President
8. Determination of the number of members of the Board of Directors and deputies and the number of auditors and deputy auditors to be elected by the Meeting
9. Determination of remuneration to be paid to the Board of Directors and the auditors
10. Election of members of the Board of Directors and deputies and auditors and deputy auditors
11. Other business to be addressed by the Meeting in accordance with the Swedish Companies Act (2005:551)

§11. Collection of powers of attorney and voting by post

The Board may collect powers of attorney in accordance with the procedure described in Chapter 7, Section 4, paragraph 2 of the Swedish Companies Act (2005:551).

The Board may resolve, ahead of a General Meeting of shareholders, that the shareholders shall be entitled to exercise their voting rights by post prior to the Meeting.

§12. Financial year

The Company's financial year shall be the calendar year.

§13. Record date provision

The Company's shares shall be registered in a CSD register pursuant to the Financial Instruments Act (1998:1479).

Legal considerations and supplementary information

General corporate and group information

The legal name of the Company (and its commercial name) is Getinge AB (publ). Getinge's Swedish corporate ID No. is 556408–5032 and the registered office of the Board of Directors is situated in Gothenburg, Sweden. The Company was incorporated in Sweden on October 10, 1990, and registered with the Swedish Companies Registration Office on October 16, 1990. The Company has been conducting operations since then. The Company is a Swedish public limited liability company governed by the Swedish Companies Act.

Getinge AB is the ultimate parent company of the Group, which comprises approximately 190 legal entities in 44 countries. The table below shows the most significant Group companies. Getinge's holdings in associated companies are not deemed to be of significant importance to the Group's financial position or earnings.

Subsidiary	Country	Shares and voting rights, %
Maquet Cardiovascular US Sales LLC	USA	100
Maquet Cardiovascular LLC	USA	100
ArjoHuntleigh Branch	United Kingdom	100
ArjoHuntleigh Inc USA	USA	100
Maquet Critical Care AB	Sweden	100
Getinge USA, Inc.	USA	100
Maquet Cardiopulmonary GmbH	Germany	100
MAQUET GmbH	Germany	100
MAQUET Vertrieb und Service Deutschland GmbH	Germany	100
Maquet Japan K.K.	Japan	100
Maquet SAS	France	100
ArjoHuntleigh UK Branch	United Kingdom	100
Maquet Middle East FZ-LLC	United Arab Emirates	100
ArjoHuntleigh Polska Sp. z o.o.	Poland	100
Maquet (Shanghai) Medical Equipment Co., Ltd	China	100

Material agreements

Presented below is a description of material agreements entered into by Getinge during the past two years, as well as other agreements entered into by Getinge which contains any right or obligation which is material to Getinge (in both cases excluding agreements entered into in the ordinary course of business).

Acquisitions and divestments

Acquisitions of operations have been a crucial part of Getinge's growth strategy for a long period of time, and in accordance with this strategy, Getinge has carried out a number of acquisitions since January 1, 2014. None of these agreements contain any rights or obligations that are material in relation to the Group. For further information about these acquisitions and acquisitions prior to this time period, please refer to "*Acquisition history*" in the section "*Business description*".

Credit agreements

For information regarding the Group's material credit loans, please refer to "*Credit facilities and loans*" in section "*Capitalization and other financial information*".

Subscription and underwriting commitments

Subscription undertaking

Carl Bennet AB, the largest shareholder in Getinge, holding shares representing 18.1 percent of the total number of shares and 48.9 percent of the votes in the Company, has undertaken to exercise its preferential rights in the rights issue and thereby subscribe for new shares corresponding to its holding in the Company, i.e. totaling 18.1 percent of the rights issue. No compensation is paid for this subscription undertaking. The subscription undertaking is not secured.

The shareholder has also undertaken not to reduce its holding in the Company up until and including the last day of the subscription period in the rights issue.

Underwriting commitment

In addition to the subscription undertaking, Carl Bennet AB has underwritten subscription for additional shares at an aggregate amount of approximately MSEK 3,542, corresponding to approximately 81.9 percent of the rights issue. For this underwriting commitment, Getinge will pay a fee of 1 percent of the underwritten amount, in total approximately MSEK 35. Any shares subscribed for by reason of the underwriting commitment will be allocated in accordance with the principles set out under "*Allotment of new shares subscribed for without subscription rights*" in "*Terms and instructions*".

The underwriting commitment is conditional upon resolution on the rights issue on September 30, 2017, at the latest. This condition has been met through the Board's rights issue resolution on August 18, 2017, and the approval thereof by the General Meeting on August 15, 2017.

Non-secured commitments

The above-mentioned subscription and underwriting commitments are not formally secured through pledging, restricted funds or other similar arrangements. Consequently there is a risk that Carl Bennet AB will not be able to fulfill its undertaking in whole or in part. See further "*If subscription and underwriting* *commitments, which are not formally secured, are not met, this could have an adverse effect on Getinge's ability to complete the rights issue*" in the section "*Risk factors*". However, the Board of Directors of Getinge considers Carl Bennet AB to be of good creditworthiness and to thus be able to fulfill its commitments described above through its existing cash and approved credit lines with SEB and Svenska Handelsbanken.

Total commitments

Altogether, the subscription and underwriting commitments total 100 percent of the rights issue as detailed in the below table. Carl Bennet AB's commitments were made in conjunction with Getinge's announcement of the rights issue on June 14, 2017.

Shareholder	Current holding	Subscription under–taking (preferential rights), share of the rights issue, %	Underwriting commit–ment, SEK	Underwriting commitment, share of the rights issue, %	Total commitment, share of the rights issue, %
Carl Bennet AB[1]	43,093,898[2)]	18.1	3,542,020,475	81.9	100

1) Box 7171, SE–402 33 Gothenburg, Sweden.
2) Of which 15,940,050 are Class A shares and 27,153,848 are Class B shares.

Declarations of intent

The Fourth Swedish National Pension Fund (Sw. *Fjärde AP-fonden*), representing 3.7 percent of the total number of shares and 2.3 percent of the votes as of June 30, 2017, has expressed its intention to subscribe for its *pro rata* shares in the rights issue.

Legal and arbitration proceedings

The Group is present in several countries and from time to time the Group is subject to investigations, disputes, claims and administrative proceedings in the ordinary course of business. Such investigations, disputes and proceedings may be time-consuming and protracted, may disrupt normal operations, adversely affect customer relations and result in administrative and/or criminal sanctions and measures, as well as significant associated costs. If liability were to be imposed on Getinge in such disputes or proceedings, there is a risk that any remedies will not be fully covered by Getinge's insurance policies (see further section "*Risk factors*"). Below is a description of disputes considered to be of material importance to Getinge and which recently had a negative outcome or development, or which is anticipated to possibly have a negative outcome or development, which could have a material adverse effect on Getinge's financial position or profitability. In addition to the below descriptions, Getinge has not been part to any legal or arbitration proceedings (including matters not yet decided or matters which Getinge is aware may appear) during the last twelve months, which recently had or could have significant impacts on Getinge's financial position or profitability.

Investigation by the Brazilian Administrative Council for Economic Defense

Two of Getinge's subsidiaries in Brazil, Maquet Cardiopulmonary do Brasil Indústria e Comércio Ltda and Maquet do Brasil Equipamentos Médicos Ltda, and employees within the two subsidiaries are being investigated by the Brazilian General Superintendence of the Administrative Council for Economic Defense (CADE) for *inter alia* alleged bid-rigging and alleged cartel practices during the period between 2000 and 2015. The investigation is part of ongoing public investigations on cartel activities related to the sales of medical equipment and is being carried out by Brazilian authorities. According to a press release issued by CADE, 46 companies, 80 individuals and the industry association Associação Brasileira de Importadores e Distribuidores de Implantes (ABRAIDI) are under investigation. Getinge has decided to initiate an internal verification process and to cooperate with the relevant authorities. Getinge currently presumes that the outcome of the ongoing investigations will not have a material financial impact on the Group, but it can at this early stage of the process not be excluded.

FDA proceedings

The FDA (the US Food and Drug Administration), inspected a number of Medical Systems' (now Acute Care Therapies) manufacturing units in 2013 and prior years, which led to concerns raised by FDA about the companies' procedures and processes in the quality management system. Extensive internal work was immediately initiated to strengthen the quality management system, and in parallel a dialogue was established with the FDA. The dialogue resulted in a Consent Decree that was formally approved by the federal court in New Hampshire in February 2015. The content of the Consent Decree is aimed primarily at improving the level of the quality management system at the relevant manufacturing units, who have to show the FDA that the agreed levels are reached and maintained. The Consent Decree encompasses the manufacturing units in Hudson, New Hampshire and Wayne, New Jersey in the US, as well as Rastatt and Hechingen in Germany, under which the FDA will monitor the development during the term of the Consent Decree, for example, by performing third-party inspections of the manufacturing units under the Consent Decree. It should be noted that the FDA also conducts inspections of other manufacturing units, both Getinge's and other suppliers', which business operations are targeting the US market, however, not with the same frequency as the inspections of the units covered by the Consent Decree.

Getinge has a strong focus on enhancing the level of the quality management system and during 2015, the efforts in quality and regulatory compliance was intensified with the establishment of a new global function, reporting directly to the CEO. In 2016, a new system for quality, environmental and operational control was launched called GetAligned, which gathers documentation and shared processes for the Group. During the fall of 2016, a new governance and organization model was introduced for the units under the Consent Decree. The change will further clarify responsibilities and authorities, and will create better control of the ongoing improvement activities in order to meet any deadlines.

The Consent Decree consists of a number of phases and it is expected that it will continue to be in effect for many years. Under the Consent Decree, the named Getinge subsidiaries must regularly report the progress of quality enhancements, and undertake annual, mandatory third-party inspections. The entities are at different phases in relation to their respective improvement programs. The manufacturing units in the US are developing according to plan. In Hechingen and Rastatt, where the situation is more complex, the improvement program was restructured during the second quarter of 2017.

Under the Consent Decree, it is possible for the Hudson units to relocate operations to another site. Any such new manufacturing site becomes subject to the Consent Decree. Due to the relocation of certain manufacturing from Hudson to a manufacturing unit in Merrimack (New Hampshire), this unit became subject to the Consent Decree.

Getinge committed MSEK 995 in 2014 related to the remediation program for strengthening the former Medical Systems' quality management system, and in 2016, an additional MSEK 400 was committed for this purpose. During the period January 1–June 30, 2017, MSEK 141 was utilized for corrections under the remediation program. On July 17, 2017, Getinge announced that the restructuring of the remediation program in Hechingen was completed, and that the Group had decided on an additional commitment of MSEK 488 in order to carry out the necessary measures. The increased costs are primarily attributable to increased staffing and process validation, and upon this commitment, the Group's unutilized reserve totals MSEK 710. The total cost of the remediation program thus amounted to MSEK 1,983, of which MSEK 1,883 comprised costs for the remediation program and MSEK 100 fines.

The continued work with the improvement activities and the outcome of future inspections will determine whether any additional measures must be taken to meet FDA's requirements and expectations. Therefore, at the moment, Getinge cannot rule out that further sanctions and costs may be imposed on Getinge's subsidiaries.

Related-party transactions

The table below sets forth transactions between Getinge and related parties during the financial years 2014–2016 and during the period January-June 2017. No related-party transactions which, as a single transaction or in their entirety, are material to the issuer have occurred after June 30, 2017 (note however the fee to Carl Bennet AB in the section "*Underwriting commitment*" above).

MSEK	Jan–June 2017	2016	2015	2014
Inter-company sales[1]	10,405	19,332	19,554	17,746
Carl Bennet AB (costs related to chairman assignment)	1	1	1	1
Total	**10,406**	**19,333**	**19,555**	**17,747**

1) Primarily referring to internal sales within the Group between factories and sales companies.

Please also refer to note 29 on p. 78 in Getinge's Annual Report 2016. For information on remuneration to the members of the Board of Directors and Group Management, see "*Board of Directors, Group Management and Auditor*".

Advisors, etc.

SEB provides financial advice to Getinge in conjunction with the rights issue. From time to time, SEB (and its affiliates) has in the ordinary course of business provided, and may in the future provide, various banking, financial, investment, commercial and other services to Getinge for which they have received, and may receive, compensation. Furthermore, SEB (and its affiliates) is a lender and/or broker of loans granted to Getinge.

Mannheimer Swartling Advokatbyrå and Alston & Bird LLP are Getinge's legal advisors in the rights issue.

Incorporation by reference, etc.

Getinge's consolidated financial statements for the financial years 2014–2016, are incorporated into this prospectus by reference and consequently form part of this prospectus and are to be read as part hereof. The said financial statements are included in Getinge's Annual Reports for the financial years 2016, 2015 and 2014 where reference is made as follows:

- *Annual Report 2016*:[45] directors' report (p. 42–44), consolidated income statement (p. 55), consolidated statement of comprehensive income (p. 55), consolidated balance sheet (p. 56), change in consolidated equity (p. 57), consolidated cash flow statement (p. 58), notes (p. 59–78) and audit report (p. 86–88).
- *Annual Report 2015*:[46] directors' report (p. 38–43), consolidated income statement (p. 55), consolidated statement of comprehensive income (p. 55), consolidated balance sheet (p. 56), change in consolidated equity (p. 57), consolidated cash flow statement (p. 58), notes (p. 59–77) and audit report (p. 85).
- *Annual Report 2014*:[47] directors' report (p. 52–55), consolidated income statement (p. 67), consolidated statement of comprehensive income (p. 67), consolidated balance sheet (p. 68), change in consolidated equity (p. 69), consolidated cash flow statement (p. 70), notes (p. 71–90) and audit report (p. 98).

Non-incorporated parts of the above reports contain information which is deemed not relevant to the Offer. The Group's consolidated financial statements for the financial years 2014–2016 have been audited by the Company's auditor. The consolidated financial statements for January-June 2017 have been included in their entirety in this prospectus (p. 95-118) and have not been reviewed or audited by the Company's auditor.

45) https://www.getinge.com/siteassets/about-us/investors/reports-presentations/reports/annual-reports/eng/getinge_ar2016_eng.pdf
46) https://www.getinge.com/siteassets/about-us/investors/reports-presentations/reports/annual-reports/eng/getinge_2015_eng_low_final.pdf
47) https://www.getinge.com/siteassets/about-us/investors/reports-presentations/reports/annual-reports/eng/getinge_eng_low_final.pdf

Documents on display

The following documents (with the exception of Annual Reports of subsidiaries) can be downloaded on Getinge's website, www.getinge.com. Copies of the documents can also be obtained at the head office of Getinge (Lindholmspiren 7, Gothenburg, Sweden) during the validity of this prospectus (regular office hours on business days).

- Getinge's Articles of Association.
- Getinge's and its subsidiaries' Annual Reports for the financial years 2014–2016 (including audit reports).
- Getinge's interim report for the period January-June 2017.

Certain tax issues

Certain tax issues in Sweden

The following summary outlines certain Swedish tax consequences relating to the offer to subscribe for new shares for shareholders and holders of subscription rights in the Company. The summary is only applicable to individuals and limited liability companies (Sw. ***aktiebolag****) tax resident in Sweden, unless otherwise stated. The summary is based on the laws of Sweden as currently in effect and is intended to provide general information only. The summary does not address securities held by partnerships or held as current assets in business operations. Furthermore, the summary does not cover the specific rules on tax-exempt dividends and capital gains (including non-deductibility for capital losses) in the corporate sector, which may become applicable when shareholders hold securities that are considered to be held for business purposes (Sw.* ***näringsbetingade andelar****). Nor does the summary cover the special rules which may be applicable to holdings in companies which are, or previously were, closely-held companies, or to shares acquired on the basis of so-called qualified shares in closely-held companies. Moreover, the summary does not cover shares or other securities that are held on a so-called investment savings account (Sw.* ***investeringssparkonto****) and that are subject to special rules on standardised taxation. Special tax rules apply to certain categories of taxpayers, for example, investment companies and insurance companies. The tax treatment of each individual shareholder depends on such investor's particular circumstances. Each holder of shares and subscription rights should, therefore, consult a tax advisor for information on the specific implications that may arise in an individual case, including the applicability and effect of foreign rules and tax treaties.*

Individuals

Capital gains taxation

Upon the sale or other disposition of listed shares or other equity-related securities, such as subscription rights, a taxable capital gain or deductible capital loss may arise. Capital gains are taxed as capital income at a flat tax rate of 30 percent. The capital gain or loss is normally calculated as the difference between the sales proceeds, after deducting sales costs, and the tax basis (for specific information about the tax basis for subscription rights, see "*Exercise and disposal of subscription rights*" below). The tax basis for all equity-related securities of the same class and type is calculated together in accordance with the "average cost method". It should be noted that BTAs (paid subscription shares) in this context are not considered to be of the same class and type as the existing shares that entitled the shareholder to the preferential right in the rights issue until the resolution of the rights issue has been registered with the Swedish Companies Registration Office.

Alternatively, upon the sale of listed shares, such as the shares in the Company, the tax basis may alternatively be determined as 20 percent of the sales proceeds, after deducting sales costs, under the "notional rule".

Capital losses on listed shares and other listed equity-related securities are fully deductible against taxable capital gains on shares and on other listed equity-related securities, with the exception of units in securities funds or special funds that consist solely of Swedish receivables (Sw. *räntefonder*). Capital losses on shares and other equity-related securities which cannot be set off in this way can be deducted with up to 70 percent against other capital income. If there is a net loss in the capital income category, a tax reduction is allowed against municipal and national income tax, as well as against real estate tax and municipal real estate charges. A tax reduction is allowed with 30 percent on the portion of such net loss that does not exceed SEK 100,000 and with 21 percent on any remaining loss. Such net loss cannot be carried forward to future income years.

Dividend taxation

For individuals, dividends on listed shares are taxed as income from capital at a rate of 30 percent. For individuals resident in

Sweden, a preliminary tax of 30 percent is generally withheld by Euroclear or, in respect of nominee-registered shares, by the Swedish nominee.

Exercise and disposal of subscription rights

The exercise of subscription rights does not give rise to any taxation. The acquisition cost for shares received is the issue price. If subscription rights used for subscribing for shares have been purchased or otherwise acquired (i.e. that have not been received based on a holding of existing shares) the tax basis for the subscription rights should be included when calculating the tax basis for the subscribed shares.

For shareholders that do not wish to utilize their preferential right to participate in the rights issue and therefore dispose of their subscription rights, a capital gain or loss is calculated. Subscription rights based on a holding of existing shares are considered to have been acquired at SEK 0. The total sales proceeds, after deduction of sales costs, are thus taxable. The "notional rule" is not applicable in this case. The tax basis for the original shares is not affected.

For subscription rights purchased or otherwise acquired, the price paid for the rights constitutes the tax basis. The "notional rule" may be applied on disposal of listed subscription rights in this case.

A subscription right that is not exercised or sold, and thus expires, is considered to have been disposed of at SEK 0.

Limited liability companies

Capital gains and dividends taxation

For a Swedish limited liability company (Sw. *aktiebolag*) all income, including taxable capital gains and dividends, is taxed as business income at a rate of 22 percent. Capital gains and capital losses are calculated in the same manner as set forth above with respect to individuals. Deductible capital losses on shares and other equity-related securities may only be deducted against taxable capital gains on such securities. Under certain circumstances, such capital losses may also be deducted against capital gains in another company in the same group, provided that the requirements for exchanging group contributions (Sw. *koncernbidragsrätt*) between the companies are met. A capital loss that cannot not be utilized during a given income year may be carried forward and be offset against taxable capital gains on shares and other equity-related securities during subsequent income years, without limitation in time.

Exercise and disposal of subscription rights

The exercise of subscription rights does not give rise to any taxation. The acquisition cost for shares received is the issue price. If subscription rights used for subscribing for shares have been purchased or otherwise acquired (i.e. that have not been received based on a holding of existing shares) the tax basis for the subscription rights should be included when calculating the tax basis for the subscribed shares.

For shareholders that do not wish to utilize their preferential right to participate in the rights issue, and therefore dispose of their subscription rights, a capital gain or loss is calculated. Subscription rights based on a holding of existing shares are considered to have been acquired at SEK 0. The total sales proceeds, after deduction of sales costs, are thus taxable. The "notional rule" is not applicable in this case. The tax basis for the original shares is not affected.

For subscription rights purchased or otherwise acquired, the price paid for the rights constitutes the tax basis. The "notional rule" may be applied on disposal of listed subscription rights in this case.

A subscription right that is not exercised or sold, and thus expires, is considered to have been disposed of at SEK 0.

Specific tax considerations for shareholders or holders of subscription rights who are not tax residents in Sweden

Withholding tax on dividends

For shareholders not tax resident in Sweden who receive dividends from a Swedish limited liability company, Swedish withholding tax is normally payable. The tax rate is 30 percent. However, the tax rate is often reduced by tax treaties for the avoidance of double taxation between Sweden and other countries. The majority of Sweden's tax treaties enable a reduction of the Swedish tax to the tax rate stipulated in the treaty directly at the payment of dividends, provided that necessary information is available in relation to the person entitled to such dividends. In Sweden, Euroclear or, for nominee-registered shares, the nominee, normally carries out the withholding. The receipt of subscription rights does not give rise to any obligation to pay withholding tax.

If a 30 percent withholding tax is deducted from a payment to a person entitled to be taxed at a lower rate, or if too much withholding tax has otherwise been withheld, a refund can be claimed from the Swedish Tax Agency prior to the expiry of the fifth calendar year following the dividend distribution.

Capital gains taxation

Holders of shares and subscription rights not tax resident in Sweden and whose holding is not attributable to a permanent establishment in Sweden are generally not liable for Swedish capital gains taxation on the disposal of shares or subscription rights. The holders may, however, be subject to tax in their country of residence. Under a specific tax rule, individuals that are not tax resident in Sweden may, however, be subject to tax in Sweden on the sale of certain securities (such as shares, BTAs and subscription rights) if they have been resident or lived permanently in Sweden at any time during the calendar year of such disposal or during any of the previous ten calendar years. The application of this rule may be limited by tax treaties for the avoidance of double taxation between Sweden and other countries.

Certain tax issues in Denmark

The following presents a summary of certain Danish income tax considerations relating to the offer to subscribe for new shares for shareholders and holders of subscription rights in the Company. The summary is only for general information and does not constitute exhaustive tax or legal advice. Accordingly, the summary does not address all possible tax consequences relating to an investment in the shares. The summary is based solely upon the tax laws of Denmark in effect on the date of this prospectus. Danish tax laws may be subject to change, possibly with retroactive effect. The summary does not cover investors to whom special tax rules apply, and, therefore, may not be relevant, for example, to investors subject to the Danish Tax on Pension Yields Act (i.e., pension savings), professional investors, certain institutional investors, insurance companies, pension companies, banks, stockbrokers and investors with tax liability on return on pension investments. Neither does the summary cover taxation of individuals and companies who carry on a business of purchasing and selling shares. The summary only sets out the tax position of the direct owners of the shares and further assumes that the direct investors are the beneficial owners of the shares and any dividends thereon. Sales are assumed to be sales to a third party. As the summary is generic and not exhaustive tax or legal advice, potential investors should consult their own tax advisors regarding the applicable tax consequences of acquiring, holding and disposing of the shares as the tax consequences may depend on the particular circumstances. Investors who may be affected by the tax laws of other jurisdictions should consult their own tax advisers with respect to the tax consequences applicable to their particular circumstances as such consequences may differ significantly from those described herein.

Individuals

Sale of shares

Capital gains from the sale of shares are taxed as share income at a rate of 27 percent on the first DKK 51,700 in 2017 (for cohabiting spouses, a total of DKK 103,400) and a rate of 42 percent on share income exceeding DKK 51,700 (for cohabiting spouses, income exceeding DKK 103,400). The amounts are adjusted annually and include all share income (i.e., all capital gains and dividends derived by the individual or cohabiting spouses, respectively). Capital gains and losses on the sale of shares admitted to trading on a regulated market are calculated as the difference between the purchase price and the sales price. The purchase price is generally determined using the average method, which means that each share is considered to be acquired for a price equivalent to the average acquisition price of all the shareholders' shares in the issuing company. Losses on the sale of shares admitted to trading on a regulated market can only be offset against other share income deriving from shares admitted to trading on a regulated market, (i.e. received dividends and capital gains on the sale of shares admitted to trading on a regulated market). Unutilized losses will automatically be offset against a cohabiting spouse's share income deriving from shares admitted to trading on a regulated market and additional losses can be carried forward indefinitely and offset against future share income deriving from shares admitted to trading on a regulated market. Losses on shares admitted to trading on a regulated market may only be offset against capital gains and dividends if the Danish tax authorities have received certain information concerning the ownership of the shares. Danish brokers are required to report this information to the Danish tax authorities. If the shares are held through a non-Danish broker, information such as quantity and purchase price must be manually reported by the tax payer to the Danish tax authorities no later than on the tax return filing deadline for the year when the shares were purchased. If this information is not provided by the deadline, the Danish tax authorities may deny offsetting or carrying forward any losses.

Dividends

Any dividends paid to an individual, tax residents of Denmark, are taxed as share income, as described above. All share income must be included when calculating whether the threshold mentioned above is exceeded. The Danish shareholder may ask for a tax credit in Denmark from the Swedish withholding tax, however the tax credit cannot exceed 15 percent of the gross dividend according to the Nordic Double Tax Treaty.

Companies

Sale of shares

For the purpose of taxation of sales of shares made by corporate shareholders, a distinction is made between Subsidiary Shares, Group Shares, Tax-Exempt Portfolio Shares and Taxable Portfolio Shares: "Subsidiary Shares" are generally defined as shares owned by a shareholder holding at least 10 percent of the nominal share capital of the issuing company. "Group Shares" are generally defined as shares in a company in which the shareholder of the company and the issuing company are subject to mandatory Danish joint taxation or fulfill the requirements for electing international joint taxation under Danish tax law. "Tax-Exempt Portfolio Shares" are generally defined as shares not admitted to trading on a regulated market owned by a shareholder holding less than 10 percent of the nominal share capital of the issuing company. "Taxable Portfolio Shares" are defined as shares that do not fall within the definition of Subsidiary Shares, Group Shares or Tax-Exempt Portfolio Shares. Certain anti-avoidances rules regarding interim holding companies, would in some situations imply that Subsidiary Shares and/or Group Shares are requalified into being Portfolio Shares. In the following, only the general rules applicable to Taxable Portfolio Shares are summarized. Capital gains from the sale of Taxable Portfolio Shares admitted to trading on a regulated market are normally taxable at a rate of 22 percent irrespective of ownership period. Losses on such shares are generally tax-deductible. Capital gains and losses on Taxable Portfolio Shares admitted to trading on a regulated market are generally taxable/tax-deductible according to the mark-to-market principle. According to the mark-to-market principle, each year's taxable gain or loss is calculated as the difference between the market value of the shares at the beginning and end of the tax year. Thus, taxation will take place on an accrual basis even if no shares have been disposed of and no capital gains or losses have been realized. If the Taxable Portfolio Shares are sold or otherwise disposed of during the income year, the taxable income of that income year equals the difference between the value of the Taxable Portfolio Shares at the beginning of the income year and the value of the Taxable Portfolio Shares at the time of realization. If the Taxable Portfolio Shares are acquired and realized in the same income year, the taxable income equals the difference between the acquisition sum and the realization sum. If the Taxable Portfolio Shares are acquired in the income year and not realized in the same income year, the taxable income equals the difference between the acquisition sum and the value of the shares at the end of the income years.

Dividends

Dividends paid on Taxable Portfolio Shares are subject to the standard corporation tax rate of 22 percent irrespective of ownership period. The Danish shareholder may receive a Danish tax credit for any tax withheld on the dividend in Sweden.

Exercise and disposal of subscription rights (Individuals and Companies)

The exercise of subscription rights does not give rise to any taxation. The acquisition cost for shares received by the exercise of subscription rights is the issue price. If subscription rights used for subscribing for shares have been purchased or otherwise acquired (i.e., have not been received based on a holding of existing shares) the tax basis for the subscription rights should be included when calculating the total acquisition cost for the subscribed shares. Subscription rights received based on a holding of existing shares are considered to have been acquired at DKK 0. For subscription rights purchased or otherwise acquired, the acquisition price constitutes the tax basis. In case the shareholders do not intend to utilize their preferential right to participate in the issue of shares, and therefore dispose of their subscription rights, a capital gain is calculated as the sales proceeds less sales costs. The capital gain is treated in the manner as described above in the sections *Individuals, Sale of shares* and *Companies, Sale of shares*. The tax basis for the original shares is not affected. A subscription right that is not exercised or sold, and thus expires, is considered to have been disposed of at DKK 0.

Share Transfer Tax and Stamp Duties

No Danish share transfer tax or stamp duties are payable on transfer of the shares.

Certain tax issues in Finland

The following summary outlines certain Finnish tax consequences relating to the offer to subscribe for new shares for shareholders and holders of subscription rights in the Company. The summary is only applicable to individuals and limited liability companies (Fi. osakeyhtiö) tax resident in Finland, unless otherwise stated. The summary is based on the laws of Finland as currently in effect and is intended to provide general information only. The summary does not cover securities held by partnerships or held as current assets in business operations. Furthermore, the summary does not cover the specific rules on tax-exempt dividends and capital gains (including non-deductibility for capital losses) in the corporate sector, which may become applicable when shareholders hold securities that are considered to be held for business purposes. Nor does the summary cover the special rules which may be applicable to, for example, investment companies, financial institutions and insurance companies. The tax treatment of each individual shareholder depends on such investor's particular circumstances. Each holder of shares and subscription rights should, therefore, consult a tax advisor for information on the specific implications that may arise in an individual case, including the applicability and effect of foreign rules and tax treaties.

Individuals

Capital gains taxation

Upon the sale or other disposition of listed shares or other equity-related securities, such as subscription rights, a taxable capital gain or deductible capital loss may arise. Capital gains are taxed as capital income at a rate of 30 percent up to EUR 30,000 (including any other yearly capital income as well) and at a rate of 34 percent for the exceeding part. Capital gains are tax exempt and capital losses are non-deductible in case the total annual sales prices of any sold assets are EUR 1,000 or less. However, if the acquisition price of sold assets is more than EUR 1,000 the capital loss is deductible. A capital gain or a capital loss is normally calculated as the difference between the sales proceeds, after deducting sales costs, and the tax basis. In addition, the sales costs can be deducted. The tax basis for equity-related securities and BTAs (Interim shares) is the actual cost paid on those securities.

Alternatively, upon sale of shares in the Company, the tax basis may be determined as 20 percent of the sales price (if the shares have been owned less than 10 years) or 40 percent of the sales price (if the shares have been owned at least 10 years) (so called "presumptive acquisition cost"). When using the presumptive acquisition cost method no costs relating to the sale can be deducted (the presumptive acquisition cost is assumed to include all costs).

Capital losses on listed shares and other listed equity-related securities are fully deductible against taxable capital gains. As mentioned above, a capital loss is not deductible if yearly sales prices and acquisition prices of sold assets are both EUR 1,000 or less. A capital loss that cannot be utilized against capital gains in a given income year can be deducted from other capital income (e.g. dividends, interests or rental income). If the capital loss cannot be fully deducted from capital gains or other capital income the remaining capital loss can be utilized during a 5 year period against any capital gain.

When calculating the capital gain and the ownership period the shares are in general deemed to be disposed based on FIFO ("first in, first out") principle unless otherwise proven by the tax payer.

Dividend taxation

The gross dividend from a listed company is taxable in Finland for Finnish resident individuals such that 15 percent of the dividend is tax exempt and the remaining 85 percent is taxed as capital income at a rate of 30 percent up to EUR 30,000 and at a rate of 34 percent for the exceeding part. The Finnish shareholder may receive a Finnish tax credit for any tax withheld in Sweden.

Exercise and disposal of subscription rights

The exercise of subscription rights does not give rise to any taxation. When the subscription right has been obtained based on an existing shareholding, the total sum of subscription prices of new shares and the acquisition cost of old shares is divided to all shares in order to achieve the new acquisition cost. If subscription rights used for subscribing for shares have been purchased or otherwise acquired (i.e. have not been received based on a holding of existing shares) the tax basis for the subscription rights is included when calculating the tax basis for the subscribed shares.

For shareholders that do not wish to utilize their preferential right to participate in the rights issue of shares, and therefore dispose of their subscription rights, capital gain or loss is calculated. Subscription rights based on a holding of existing shares are considered to have been acquired at EUR 0. However, the "presumptive acquisition cost" method is applicable also to a sale of subscription rights. The total proceeds, after deduction of sales costs or presumptive acquisition cost of 20 percent of the sales price (if the shares have been owned 10 years) or 40 percent (if the shares have been owned for at least 10 years), are taxable capital income. The disposal of subscription rights does not impact the acquisition cost / tax base of the original shares.

For subscription rights purchased or otherwise acquired, the price paid for the rights constitutes the tax basis. The "presumptive acquisition cost" method is applicable in this case as well. A subscription right that is not exercised or sold, and thus expires, will result in a loss corresponding to the acquisition cost, if any.

Limited liability companies

Capital gains and dividend taxation

For Finnish limited liability companies (osakeyhtiö) taxable capital gains are taxed at a corporate income tax rate of 20 percent. However, if the prerequisites for participation exemption (e.g. holding period at least 1 year, ownership at least 10 percent) are fulfilled, capital gain is tax-exempt and correspondingly, capital loss is non-deductible.

Capital gains and capital losses are calculated by deducting the acquisition cost and possible sales costs from the sales price. As a rule, capital loss can be deducted against any business income. A net loss that cannot be utilized in a given income year may be carried forward for ten subsequent years. However, if the company´s income is taxed according to Income Tax Act (i.e. not Business Income Tax Act), capital loss can be utilized against capital gains only during given income year and 5 subsequent years.

The gross dividend from a listed company is taxable in Finland for resident unlisted limited liability companies at a rate of 20 percent. In case the recipient holds at least 10 percent of the shares in the company, the dividend is tax exempt. Also, dividends received by publicly listed companies are tax-exempt in Finland regardless of the ownership level. The Finnish shareholder may receive Finnish tax credit for any tax withheld in Sweden.

Exercise and disposal of subscription rights

The exercise of subscription rights does not give rise to any taxation. The acquisition cost for shares received is the subscription price. If subscription rights used for subscribing for shares have been purchased or otherwise acquired (i.e. have not been received based on a holding of existing shares) the tax basis for the subscription rights should be included when calculating the tax basis for the subscribed shares.

For shareholders that do not wish to utilize their preferential right to participate in the rights issue of share, and therefore dispose of their subscription rights, a capital gain or loss is calculated. Subscription rights based on a holding of existing shares are considered to have been acquired at EUR 0. The total sales proceeds, after deduction of sales costs, are taxable business income. The disposal of subscription rights does not impact the acquisition cost / tax base of the original shares.

For subscription rights purchased or otherwise acquired, the price paid for the rights constitutes the tax basis.

A subscription right that is not exercised or sold, and thus expires, will result in a capital loss corresponding to the acquisition cost, if any.

Certain tax issues in the United Kingdom

*The following summary outlines certain tax consequences relating to the offer to subscribe for new shares for shareholders and holders of subscription rights in the Company. The statements set out below are based on current United Kingdom law and published HM Revenue and Customs ("**HMRC**") practice (which may not be binding on HMRC), as of the date of this document, and which may be subject to change, possibly with retrospective effect. On July 13, 2017 the Government announced that it would legislate all policies that were included in the pre-election Finance Bill (March 2017) as soon as possible after the 2017 summer recess. This included a proposal to reduce the £5,000 nil rate band for dividends received by individuals referenced below to £2,000 from April 6, 2018. The statements are intended as a general guide and do not purport to be a complete analysis of all potential UK Tax consequences of acquiring, holding or disposing of shares or subscription rights. The statements apply only to shareholders resident, and in the case of an individual, domiciled in (and only in) the United Kingdom for United Kingdom tax purposes (except insofar as express reference is made to the treatment of non-United Kingdom residents), who hold shares as an investment (other than under an individual savings account or self-invested personal pension) and who are the absolute beneficial owners of the shares and any dividends paid on them (in particular, shareholders holding their shares via a depositary receipt system or clearance service should note that they may not always be regarded as the absolute beneficial owners thereof). The discussion does not address all possible tax consequences relating to an investment in the shares. The statements are not addressed to: (i) special classes of shareholders such as (and without limitation) , for example, dealers in securities, broker dealers, intermediaries, insurance companies and collective investment schemes; (ii) shareholders who hold shares as part of hedging transactions; (iii) shareholders who have (or are deemed to have) acquired their shares by virtue of an office or employment; and (iv) shareholders who hold shares in connection with a trade, profession or vocation carried on in the United Kingdom through a branch or agency (or, in the case of a corporate shareholder, in connection with a trade in the UK carried on through a permanent establishment or otherwise). Shareholders or prospective shareholders who are in any doubt about their tax position, or who are resident or otherwise subject to taxation in a jurisdiction outside the United Kingdom should consult their own professional advisors immediately.*

Individuals (resident in the UK)

Dividends

With effect from April 2016 the income tax rules applicable to dividends changed. Dividend income no longer carries a UK tax credit, and instead new rates of tax apply. These include a nil rate of tax for the first £5,000 of dividend income in any tax year (the "nil rate band"), which is expected to reduce to £2,000 with effect from April 6, 2018, and different rates of tax for dividend income that exceeds the nil rate band. For these purposes "dividend income" includes UK and non UK source dividends and certain other distributions in respect of shares. Under the new rules, an individual shareholder who is resident for tax purposes in the UK and who receives a dividend will not be liable to UK tax on the dividend to the extent that (taking account of any other dividend income received by the shareholder in the same tax year) that dividend falls within the nil rate band. To the extent that (taking account of any other dividend income received by the shareholder in the same tax year) the dividend exceeds the nil rate band, it will be subject to income tax at 7.5 percent to the extent that it falls below the threshold for higher rate income tax. To the extent that (taking account of other dividend income received in the same tax year) it falls above the threshold for higher rate income tax then the dividend will be taxed at 32.5 percent to the extent that it is within the higher rate band, or 38.1 percent to the extent that it is within the additional rate band. For the purposes of determining which of the taxable bands dividend income falls into, dividend income is treated as the highest part of a shareholder's income. In addition, dividends within the nil rate band which would otherwise have fallen within the basic or higher rate bands will use up those bands respectively and so will be taken into account in determining whether the threshold for higher rate or additional rate income tax is exceeded. An individual shareholder may be entitled to a credit for Swedish withholding tax against his United Kingdom income tax liability (if any) on the gross dividend and shareholders should consult their own professional advisors for confirmation.

Chargeable Gains

A disposal, or deemed disposal, of shares by a shareholder who is currently resident in the UK for tax purposes may give rise to a chargeable gain or an allowable loss for the purposes of UK taxation of capital gains. This will depend upon the shareholder's circumstances and is subject to any available exemption or relief (such as the annual exempt amount for individuals and indexation). Where an individual shareholder who is currently resident in the UK cease to be so resident (or becomes resident outside of the UK for the purposes of double taxation arrangements ("treaty non-resident")) for a period of five years or less, a disposal of all or part of his shares during that period may be liable to capital gains tax on his return to the UK, subject to any available exemptions or reliefs. Nothing in any double taxation relief arrangements prevents such an individual from being subject to UK capital gains tax in those circumstances. If an individual shareholder who is subject to income tax at the higher or additional rate becomes liable to UK capital gains tax on the disposal of shares, the applicable rate will be 20 percent. An individual shareholder who is subject to UK income tax at the basic rate will be liable to UK capital gains tax on the disposal of shares at 10 percent (2017/18).

UK companies with limited liability

Dividends

UK resident shareholders who are within the charge to UK corporation tax will be subject to UK corporation tax on the gross amount of dividends paid by the Company. The applicable rate will be 20 percent for companies paying the main rate of corporation tax prior to April 1, 2017, reducing to 19 percent from April 1, 2017, and to 17 percent from April 1, 2020 unless (subject to special rules for such shareholders that are small companies) the dividends fall within an exempt class and certain other conditions are met. Each shareholder's position will depend on its own individual circumstances, although it would normally be expected that the dividends paid by the company would fall within an exempt class (although it should be noted that the exemption is not comprehensive and is also subject to anti-avoidance rules). Shareholders within the charge to corporation tax may be entitled to a credit for Swedish withholding tax and should consult their own professional advisors.

Chargeable Gains

A disposal or deemed disposal of shares by a shareholder who is resident in the UK for tax purposes may give rise to a chargeable gain or an allowable loss for the purposes of UK taxation of capital gains. This will depend on the shareholder's circumstances and is subject to any available exemption or relief (such as indexation or the substantial shareholding exemption for corporate shareholders). If a shareholder within the charge to UK corporation tax becomes liable to UK corporation tax on chargeable gains on the disposal of shares, the applicable rate will be 20 percent for companies paying the main rate of corporation tax prior to April 1, 2017, reducing to 19 percent from April 1, 2017, and to 17 percent from April 1, 2020.

Selling and transfer restrictions

*The distribution of subscription rights and the offer to subscribe for new shares in the Company by exercise of subscription rights as well as without subscription rights (the "**Rights Issue**") to persons resident in, or who are citizens of, countries other than Sweden, Denmark, Finland and the United Kingdom may be affected by the laws of the relevant jurisdiction. Investors should consult their professional advisers as to whether they require any governmental or other consent or need to observe any other formalities to enable them to exercise subscription rights or to subscribe for new shares without subscription rights.*

General

Getinge has not taken and will not take any action to permit a public offering of the new shares being issued in the Rights Issue (through the exercise of the subscription rights or otherwise) in any jurisdiction other than Sweden, Denmark, Finland and the United Kingdom. Receipt of this prospectus will not constitute an offer in those jurisdictions in which it would be illegal to make an offer and, in those circumstances, this prospectus is for information only and must not be copied or redistributed.

Except as otherwise disclosed in this prospectus, if an investor receives a copy of this prospectus in any jurisdiction other than Sweden, Denmark, Finland and the United Kingdom, the investor may not treat the prospectus as constituting an invitation or offer to it, nor should the investor in any event deal in the subscription rights, paid subscribed shares/interim shares (*betalda tecknade aktier (BTA)/interimsaktier*) or new shares being granted or offered, respectively, in the Rights Issue (the "**Securities**"), unless, in the relevant jurisdiction, such an invitation or offer could lawfully be made to that investor, or the Securities could lawfully be dealt in without contravention of any unfulfilled registration or other legal requirements.

Accordingly, if an investor receives a copy of this prospectus, the investor should not distribute or send the same, or transfer the Securities to any person, in or into any jurisdiction where to do so would or might contravene local securities laws or regulations. If any investor forwards this prospectus into any such jurisdictions (whether under a contractual or legal obligation or otherwise), such investor should draw the recipient's attention to the contents of this section. Except as otherwise expressly noted in this prospectus, the following applies:

- the Securities may not be offered, subscribed for, sold or transferred, directly or indirectly, to or in the United States, Australia, Canada, Hong Kong, Japan, Singapore or any other jurisdiction in which it would not be permissible to offer the Securities or where such action would require additional prospectuses, registration or measures other than those pursuant to Swedish, Danish, Finnish or English law (an "**Ineligible Jurisdiction**", together the "**Ineligible Jurisdictions**");
- the prospectus may not be sent to any person in any Ineligible Jurisdiction; and
- the transfer of subscription rights to an account of a shareholder or other person in an Ineligible Jurisdiction or of a citizen of an Ineligible Jurisdiction (referred to as "**Ineligible Persons**") does not constitute an offer to such persons of new shares and Ineligible Persons may not exercise subscription rights.

If an investor subscribes for, receives, transfers, trades or otherwise deals in the Securities, that investor will be deemed to have made, or, in some cases, be required to make, among other things, the following representations and warranties to Getinge and any person acting on its behalf (unless such requirement is waived by Getinge):

- the investor is not located in an Ineligible Jurisdiction;
- the investor is not an Ineligible Person;
- the investor is not acting, and has not acted, for the account or benefit of an Ineligible Person;
- the investor understands that the Securities have not been or will not be registered under the United States Securities Act of 1933 (the "**Securities Act**") and may not be offered, subscribed for, exercised, pledged, sold, resold, allotted, delivered or otherwise transferred within the United States, or for the account or benefit of persons in the United States, except pursuant to an exemption from, or in a transaction not subject to, the registration requirements under the Securities Act; and
- the investor may lawfully be offered, exercise, subscribe for and receive Securities in the jurisdiction in which it resides or is currently located.

Getinge and any person acting on its behalf will rely upon the investor's representations and warranties. Any provision of false information or subsequent breach of these representations and warranties may subject the investor to liability.

If a person is acting on behalf of a holder of subscription rights (including, without limitation, as a nominee, custodian or trustee), that person will be required to provide the foregoing representations and warranties to Getinge with respect to the exercise of subscription rights on behalf of the holder. If such person does not or is unable to provide the aforementioned representations and warranties, Getinge will not be bound to authorize the allocation of any Securities to that person or the person on whose behalf the other is acting.

Subject to the specific restrictions described below, if an investor (including, without limitation, its nominees, custodians and trustees) who is located outside of Sweden, Denmark, Finland and the United Kingdom wishes to exercise, deal in or subscribe for Securities, the investor must satisfy itself as to full observance of the applicable laws of any relevant jurisdiction including obtaining any requisite governmental or other consents, observing any other requisite formalities and paying any taxes due in such territories.

The information set out in this section is intended as a general guide only. If the investor is in any doubt as to whether it is eligible to exercise subscription rights or otherwise subscribe for Securities, that investor should consult professional advisers without delay.

For shareholders who on the record date August 25, 2017 hold shares in Getinge through financial intermediaries, all subscription rights will initially be credited to such financial intermediaries for such shareholders' accounts. A financial intermediary may not exercise any subscription rights on behalf of any person in the Ineligible Jurisdictions or any Ineligible Persons and may be required in connection with any exercise of subscription rights to certify the same.

Subject to certain exceptions, financial intermediaries are not permitted to send this prospectus or any other information about the Rights Issue into any Ineligible Jurisdiction or to any Ineligible Person. The crediting of subscription rights to the account of persons in Ineligible Jurisdictions or to Ineligible Persons does not constitute an offer of Securities to such persons. Nominees, which include banks, brokers, custodians and other financial intermediaries, holding for Ineligible Persons may consider selling any or all subscription rights held for the benefit of such persons to the extent permitted under their arrangements with such persons and applicable law and to remit the net proceeds to the accounts of such persons.

Subject to certain exceptions, exercise instructions or certifications regarding subscription sent from or postmarked in any Ineligible Jurisdiction will be deemed to be invalid and the Securities will not be delivered to an addressee in any Ineligible Jurisdiction. Getinge reserves the right to reject any exercise or revoke any accepted exercise made in the name of any person who provides an address in an Ineligible Jurisdiction for exercise or delivery of Securities, who does not or is unable to represent or warrant that such person is not in an Ineligible Jurisdiction and is not an Ineligible Person, who is not acting on a discretionary basis for such persons, or who appears to Getinge or its agents to have executed its exercise instructions or certifications in, or dispatched them from, an Ineligible Jurisdiction. Furthermore, Getinge reserves the right, with sole and absolute discretion, to treat as invalid any exercise or purported exercise of subscription rights which appears to it to have been executed, effected or dispatched in a manner that may involve a breach or violation of the laws or regulations of any jurisdiction.

Notwithstanding any other provision of this prospectus, Getinge reserves the right to permit a holder to exercise its subscription rights if Getinge in its absolute discretion is satisfied that the transaction in question is exempt from or not subject to the laws or regulations giving rise to the restrictions in question. Applicable exemptions in certain jurisdictions are described below. In any such case, Getinge does not accept any liability for any actions that a holder takes or for any consequences that such holder may suffer by Getinge's acceptance of the holder's exercise of subscription rights.

None of Getinge, the Joint Global Coordinators, or any of their respective representatives is making any representation to any offeree, subscriber or purchaser of the Securities regarding the legality of an investment in the Securities by such offeree, subscriber or purchaser under applicable laws. Each investor should consult with its own advisors and make its independent assessment of the legal, tax, business, financial and other consequences of a subscription or purchase of the Securities.

Investing in the Securities involves risks. See "*Risk factors*" for a discussion of risks that prospective investors should consider before investing in the Securities.

United States

The Securities have not been and will not be registered under the Securities Act or under the securities legislation of any state or other jurisdiction of the United States and may not be offered or sold, directly or indirectly, within the United States except pursuant to an applicable exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and in compliance with any applicable securities legislation in any state or other jurisdiction of the United States. The Securities are being offered and sold outside the United States in reliance on Regulation S under the Securities Act. Any offering of the Securities to be made in the United States will be made by the issuer and only pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act, to a limited number of investors who (i) are existing holders of shares in Getinge, accredited investors as defined in Rule 501(a) under the Securities Act ("**Accredited Investors**") and qualified institutional buyers as defined in Rule 144A under the Securities Act ("**QIBs**") and (ii) have executed and delivered an *investor letter*, in form and substance acceptable to Getinge.

Accordingly, subject to certain limited exceptions, this document will not be sent to, and no subscription rights will be credited to, any shareholder with a registered address in the United States. In addition, Getinge and the Joint Global Coordinators reserve the right to reject any instruction in respect of the Securities sent by or on behalf of any securities account holder with a registered address in the United States.

Up until 40 days after the expiration of the subscription period in the Rights Issue, an offer, sale or transfer of the Securities within the United States by a dealer (whether or not participating in the Rights Issue) may violate the registration requirements of the Securities Act. The Securities have not been approved or disapproved by the U.S. Securities and Exchange Commission (SEC), any state regulatory authority in the United States or any other U.S. regulatory authority nor have any of the foregoing authorities passed upon or endorsed the merits of the Rights Issue or the accuracy or adequacy of this document. Any representation to the contrary is a criminal offense in the United States.

Each person to which Securities are distributed, offered or sold within the United States will, by accepting delivery of this prospectus or by its subscription for Securities, be deemed to have represented, acknowledged and agreed, on its behalf and on behalf of any investor accounts for which it is subscribing for Securities, as the case may be, that, among other things:

1. it is at the time of receipt of the prospectus, and at the time of any exercise by it of subscription rights, an existing shareholder of the Company, an Accredited Investor and a QIB.
2. it understands and acknowledges that the Securities have not and will not be registered under the Securities Act, and that they may not be offered, sold or exercised, directly or indirectly, in the United States, other than in accordance with paragraph 4 below.
3. it understands that the subscription rights may only be transferred, assigned or sold outside the United States in reliance on Regulation S under the Securities Act, and not in any case inside or into the United States.
4. as a purchaser in a private placement of securities that have not been registered under the Securities Act, it may only acquire subscription rights, paid subscribed shares/Interim shares and new shares upon the exercise of such subscription rights, for its own account, or for the account of one or more other QIBs for which it is acting as duly authorized fiduciary or agent with sole investment discretion and with full authority to make the acknowledgments, representations and agreements herein, in each case for investment and not with a view to any resale or distribution of any such subscription rights or of any paid subscribed shares/Interim shares or new shares issuable upon exercise of the subscription rights.
5. it understands and agrees that, although offers and sales in the United States of the subscription rights are being made only to QIBs, and that the subscription rights may be exercised only by QIBs in the United States, neither such offers and sales nor such exercises are being made under Rule 144A, and that if in the future it or any such other QIB for which it is acting, as described in paragraph 4 above, or any other fiduciary or agent representing such investor decides to offer, sell, deliver, pledge or otherwise transfer any subscription rights, or any paid subscribed shares/Interim shares or new shares issued upon the exercise of subscription rights, it and such other persons will do so only (i) pursuant to an effective registration statement under the Securities Act, (ii) with respect to paid subscribed shares/Interim shares or new shares, to a QIB in a transaction meeting the requirements of Rule 144A, (iii) outside the United States pursuant to Rule 904 under Regulation S under the Securities Act in an "offshore transaction" (and not in a pre-arranged transaction resulting in the resale of such subscription rights, paid subscribed shares/Interim shares or new shares into the United States), or (iv) in the case of new shares issued upon the exercise of subscription rights, in accordance with Rule 144 under the Securities Act and, in each case, in accordance with any applicable securities laws of any state or territory of the United States and any other jurisdictions. It understands that no representation can be made as to the availability of the exemption provided by Rule 144 under the Securities Act for the resale of new shares.
6. it understands that for so long as new shares issued upon the exercise of subscription rights are "restricted securities" within the meaning of U.S. federal securities laws, no such new shares may be deposited into any U.S. depositary receipt facility established or maintained by a depositary bank, other than a restricted depositary receipt facility, and that such new shares will not settle or trade through the facilities of the Depository Trust Company or any other U.S. exchange or clearing system.
7. it has received a copy of this prospectus and has had access to such financial and other information concerning Getinge as it has deemed necessary in connection with making its own investment decision to exercise subscription rights and has consulted with its own independent advisers or otherwise satisfied itself concerning the legal, tax and other economic considerations related to exercising its subscription rights. It acknowledges and agrees that neither Getinge nor the Joint Global Coordinators nor any person representing Getinge or the Joint Global Coordinators has made any representation to it with respect to Getinge or the Offer other than as set forth in the prospectus. It will hold any offering materials, including the prospectus, it receives directly or indirectly from Getinge or the Joint Global Coordinators in confidence, and it understands that any such information received by it is solely for it and may not be redistributed or duplicated by it. It acknowledges and agrees that the Securities have not been offered to it by Getinge or the Joint Global Coordinators in any form of general solicitation or general advertising (in the meaning set forth in Regulation D under the Securities Act).
8. it, and each other QIB, if any, for whose account it may acquire subscription rights, paid subscribed shares/Interim shares or new shares, in the normal course of business, invests in or purchases securities similar to the Securities, has such knowledge and experience in financial and business matters that it is capable of evaluating the merits and risks of acquiring subscription rights and new shares and is aware that it must bear the financial risk of an investment in each subscription right and any paid subscription share and new share for an indefinite period of time and is able to bear such risk for an indefinite period. It confirms that it is acquiring subscription rights or new shares for itself and any other QIB, if any.
9. it understands that these representations and undertakings are required under United States securities laws and authorizes Getinge and the Joint Global Coordinators to produce these undertakings and the investor letter to any interested parties in any administrative or legal proceedings or official enquiry with respect to the matters covered herein.
10. it represents that if, in the future, it offers, resells, pledges or otherwise transfers the Securities, it shall notify such subsequent transferee of the transfer restrictions set out herein.
11. it is not an affiliate (as defined in Rule 501(b) under the Securities Act) of Getinge, and is not acting on behalf of an affiliate of Getinge.
12. it understands and acknowledges that Getinge, the Joint Global Coordinators and each of their respective affiliates and agents, and others, will rely upon the truth and accuracy of the foregoing representations, acknowledgements and agreements.

In addition, each person exercising subscription rights or otherwise subscribing for new shares will be deemed to have acknowledged and agreed that:

(a) no person is authorized to give any information or make any representations other than those contained in the prospectus and, if given or made, such information or representations will not be relied upon as having been authorized by Getinge or the Joint Global Coordinators, nor will Getinge or the Joint Global Coordinators have any liability or responsibility therefore.

Each person to which Securities are distributed, offered or sold outside the United States will, by its subscription for, or purchase of, Securities, be deemed to have represented and agreed, on its behalf and on behalf of any investor accounts for which it is subscribing for Securities, as the case may be, that:

- it is acquiring the Securities from Getinge in an "*offshore transaction*" as defined in Regulation S under the Securities Act; and
- the Securities have not been offered to it by Getinge by means of any "directed selling efforts" as defined in Regulation S under the Securities Act.

Agreement of confidentiality

Any recipient of this document in the United States is hereby notified that this document is being furnished to it on a confidential basis and must not be reproduced, resent or otherwise redistributed, in whole or in part, under any circumstances. Furthermore, recipients are authorized to use this document solely for the purpose of considering a subscription for Securities and may not disclose any of the contents of this document or use any information herein for any other purpose. This document is personal to each recipient and does not constitute an offer to any other person or to the public generally to subscribe for or otherwise acquire Securities. Any recipient of this document agrees to the foregoing by accepting delivery of this document.

Enforcement of liabilities and service of process

Getinge is a Swedish limited liability company. The majority members of the board of directors and the steering group are resident outside the United States. A substantial portion of the assets of Getinge and such persons are located outside the United States. As a result, it may not be possible for investors to serve writ of summons upon Getinge or such persons or to enforce against them in U.S. courts judgments obtained in such courts. Original actions, or actions for the enforcement of judgments of a U.S. court, relating to the civil liability provisions of the federal or state securities laws of the United States are not directly enforceable in Sweden. The United States and Sweden do not have a treaty providing for reciprocal recognition and enforcement of judgments, other than arbitration awards, in civil and commercial matters. Accordingly, a final judgment for the payment of money rendered by a U.S. court based on civil liability will not be directly enforceable in Sweden. However, if the party in whose favor such final judgment is rendered brings a new lawsuit in a competent court in Sweden, that party may submit to the Swedish court the final judgment that has been rendered in the United States. Although a judgment by a federal or state court in the United States against the Company or the Group will neither be recognized nor enforced by a Swedish court, it may serve as evidence in a similar action in a Swedish court.

EEA

Within the European Economic Area ("**EEA**"), no public offering of Securities is made in other countries than Sweden, Denmark, Finland and the United Kingdom. In other member states of the EEA which have implanted the Prospectus Directive, any offer of Securities may only be made to "qualified investors" as defined in Article 2.1 e) of the Prospectus Directive, or under other circumstances which do not require Getinge to publish any additional prospectuses in the relevant member state under Article 3 of the Prospectus Directive. Each recipients of this prospectus will be considered to have represented and guaranteed that they do not have or will not make any offer to the public in any member state of the EEA.

The term "public offering" refers to the definition under Article 2.1 d) of the Prospectus Directive. The term "Prospectus Directive" means European Parliament and Council Directive 2003/71/EC as well as any relevant implementing measures (including measures for the implementation of European Parliament and Council Directive 2010/73/EU amending the Prospectus Directive, etc.) in the relevant member state.

Other jurisdictions

The Securities have not been and will not be registered in Australia, Canada, Hong Kong, Japan, Singapore or any other jurisdiction outside Sweden and may not be offered, subscribed for, exercised, pledged, sold, resold, delivered or otherwise transferred, directly or indirectly, in or to any such jurisdiction other than in such exceptional cases when a prospectus would not be required under applicable laws and regulations of such jurisdiction.

Interim Report January–June 2017

April – June 2017 in brief

- **Order intake** increased by 1.1% to SEK 7,539 M (7,460). The order intake declined organically by 3.8%.
- **Net sales** rose by 4.5% to SEK 7,241 M (6,927). Net sales decreased organically by 0.5%.
- **Cash flow from operations** declined 51.8% to SEK 223 M (463). The cash conversion amounted to 29.1% (44.7).
- **EBITA 1*** increased 9.6% to SEK 864 M (788).
- **Restructuring and integration costs** amounted to SEK 524 M (133), of which SEK 488 M comprised a provision for improvements in Hechingen in accordance with the Consent Decree with the FDA.
- **Profit after financial items** fell to SEK 9 M (311).
- **Earnings per share** declined to SEK 0.01 (0.93).
- **Savings of slightly more than SEK 100 M** were achieved via the Big 5 efficiency-enhancement program.
- **Plan for guaranteed rights issue** of approximately SEK 4 billion.
- **A minor acquisition within Surgical Workflows**
- **After the quarter:** Lars Sandström was appointed CFO and the notice of the EGM for the proposed Rights Issue was published.

January – June 2017 in brief

- **Order intake** increased by 2.8% to SEK 14,788 M (14,384). The order intake declined organically by 1.6%.
- **Net sales** increased by 4.5% to SEK 13,905 M (13,304), corresponding to an organic change of 0.0%.
- **Cash flow from operations** fell by 6.2% to SEK 1,091 M (1,163). The cash conversion amounted to 55.3% (59.2).
- **EBITA 1*** improved by 19.5% to SEK 1,682 M (1,408).
- **Restructuring and integration costs** amounted to SEK 620 M (260).
- **Profit after financial items** decreased to SEK 392 M (468).
- **Earnings per share** declined to SEK 1.17 (1.39).
- **Savings of slightly more than SEK 200 M** were achieved via the Big 5 efficiency-enhancement program.

Financial summary

	Quarter 2 2017	Quarter 2 2016	Jan-Jun 2017	Jan-Jun 2016	Rolling 12M	Full year 2016
Order intake, SEK M	7,539	7,460	14,788	14,384	30,546	30,142
Net sales, SEK M	7,241	6,927	13,905	13,304	30,357	29,756
Gross profit, SEK M	3,449	3,167	6,744	6,178	14,406	13,840
Gross margin, %	47.6	45.7	48.5	46.4	47.5	46.5
EBITA 1*, SEK M	864	788	1,682	1,408	4,615	4,341
EBITA 1* margin, %	11.9	11.4	12.1	10.6	15.2	14.6
Operating profit (EBIT), SEK M	162	473	702	789	2,200	2,287
Profit after financial items, SEK M	9	311	392	468	1,574	1,650
Net profit, SEK M	7	227	288	342	1,159	1,213
Earnings per share, SEK	0.01	0.93	1.17	1.39	4.77	4.98
Cash flow from operating activities, SEK M	223	463	1,091	1,163	3,599	3,671

** EBITA 1: EBITA before acquisition, restructuring and integration costs. See definition on page 23.*

Getinge is a global provider of innovative solutions for operating rooms, intensive-care units, sterilization departments and for life science companies and institutions. Based on our first-hand experience and close partnerships with clinical experts, healthcare professionals and medtech specialists, we are improving everyday life for people, today and tomorrow.

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Comments by the CEO

Increased EBITA and continued actions related to our challenges

Our business performance for the second quarter was not satisfactory. Our net sales and order intake declined organically compared with the year-earlier quarter. At EBITA level, this trend was partly offset by currency effects and internal efficiency improvements.

One of the reasons for the weak performance is found in the Surgical Workflows business area. After having delivered a relatively strong first quarter of 2017, order intake in the second quarter declined organically by 8.4% year-on-year. The largest downturn was noted in the Americas sales region, in the Life Science, Surgical Workplaces and Infection Control product segments, and in Infection Control in the EMEA sales region. Net sales in Surgical Workflows fell organically by 6.5% compared with the second quarter of 2016.

We saw a more positive performance in the Acute Care Therapies business area during the quarter, reporting a +4.8% (+0.8) organic increase in net sales. Cardiopulmonary represented the largest increase, followed by Critical Care. All regions reported growth.

Patient & Post-Acute Care noted a weak quarter for order intake which declined organically by 2.2%, mainly attributable to Americas. Net sales declined organically by 0.8% compared with the year-earlier period.

On a positive note, the gross margin strengthened to 47.6% compared with 45.7% in 2016, due to continued efficiency enhancements, a favorable product mix and positive currency effects. EBITA before acquisition, restructuring and integration costs increased 9.6% from SEK 788 M to SEK 864 M, corresponding to a margin of 11.9%.

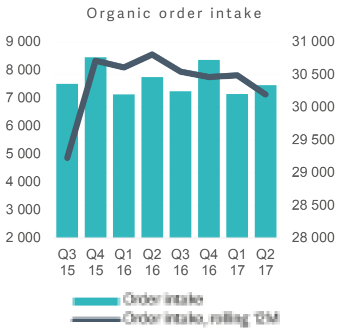
Improvements at the production units under the Consent Decree with the FDA continued during the quarter. The US sites are progressing with their remediation programs according to plan and the scheduled relocation of production from Hudson to Merrimack was completed during the second quarter. As I stated in the first quarter, the situation in Hechingen is more complex and the remediation program was re-planned during the quarter. As a result, we are making a provision of an additional SEK 488 M for employee costs and process validation.

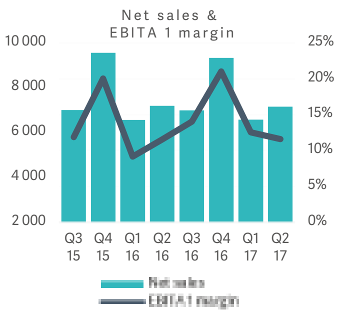
Progress was made on the preparations for the proposed distribution and listing of Patient & Post-Acute Care. If the Board of Directors decides to propose this, and if it is approved by the EGM, the plan is to distribute and list the company in the first quarter 2018, at the latest. During the quarter, we also announced our plans for a rights issue of approximately SEK 4 billion to strengthen our balance sheet. The rights issue has been guaranteed in its entirety by our principal owner Carl Bennet AB and an Extraordinary General Meeting will be held on August 15.

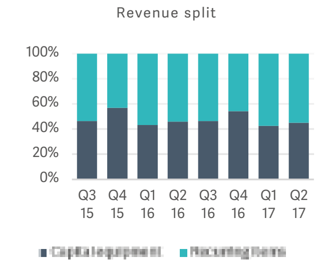
I have devoted most of my time in my first few months to meeting customers and employees. I can conclude that we have a solid platform to work from but challenges will remain in 2017. Alongside managing these challenges, we are working on our long-term plan for Getinge in order to bring us back to profitable growth, which I am confident we will succeed with. I look forward to presenting more information about this later in the year.

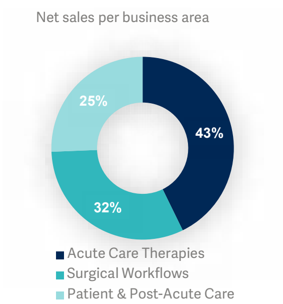
Mattias Perjos, President & CEO

Group performance









Order intake

April–June 2017

Getinge's order intake for the second quarter amounted to SEK 7,539 M (7,460). The organic order intake declined by -3.8% (+3.0). The order intake for capital goods declined by -7.5% (+1.6) during the quarter, while the order intake for disposables was +0.1% (+4.4) compared with the year-earlier period.

The order intake for Acute Care Therapies fell organically by -0.4% (+8.7) year-on-year, primarily due to a lower order intake in Cardiac Systems and Vascular Systems. However, Cardiopulmonary reported a strong order intake for the quarter.

The order intake for Surgical Workflows declined organically by -8.4% (+3.3) during the quarter. Integrated Workflow Solutions reported growth in all regions, while the other product segments noted declines in their organic order intakes year-on-year.

The organic order intake for Patient & Post-Acute Care fell by -2.2% (-5.6) due to the weak performance of DVT and Wound Care in both leasing and capital goods.

APAC reported a slightly increased organic order intake for the quarter due to robust growth in Acute Care Therapies, while EMEA noted a downturn in order intake, mainly in Surgical Workflows. Americas reported negative growth in all business areas.

January-June 2017

The weak second-quarter order intake led to the organic order intake for the first half of the year declining by -1.6% (+0.5) compared with the year-earlier period.

Order intake regions, SEK M	Quarter 2 2017	Quarter 2 2016	Organic change	Jan-Jun 2017	Jan-Jun 2016	Organic change	Rolling 12M	Full year 2016
Americas	2,902	2,895	-6.2%	5,877	5,804	-4.9%	12,011	11,938
APAC	1,419	1,343	0.1%	2,540	2,411	-0.7%	5,590	5,461
EMEA	3,218	3,222	-3.2%	6,371	6,169	1.1%	12,945	12,743
Total	**7,539**	**7,460**	**-3.8%**	**14,788**	**14,384**	**-1.6%**	**30,546**	**30,142**

Net sales and results

April–June 2017

Getinge's net sales for the second quarter amounted to SEK 7,241 M (6,927). Net sales declined organically by -0.5% (-0.3). Sales of capital goods fell by -2.3% (-3.6), while net sales in disposables increased by +1.0% (+2.7) year-on-year.

Organic net sales increased by +4.8% (+0.8) in Acute Care Therapies, primarily the result of the favorable performance in Cardiopulmonary. Surgical Workflows' net sales declined organically by -6.5% (+2.4), mainly due to the weak trend in Life Science and Surgical Workplaces. Net sales for Patient & Post-Acute Care fell organically by -0.8% (-5.3), as a result of lower sales of capital goods and leasing in Hygiene and Wound Care. However, this was partly offset by higher net sales in Medical Beds and Bariatric.

The robust trend in Acute Care Therapies contributed to an increase in organic net sales in Americas of +2.4% (-1.1). Net sales in EMEA declined organically by -2.0% (-0.3) as the result of low sales in Surgical Workflows. APAC reported net sales that declined organically by -3.8% (+1.6), as a result of weaker sales, mainly in Surgical Workflows.

Gross profit amounted to SEK 3,449 M (3,167) with currency effects of approximately SEK 235 M positively impacting profit. The gross margin strengthened to 47.6% (45.7), which was the result of higher net sales, a favorable product mix and enhanced efficiency in sourcing and production.

Operating expenses increased by 8.2% year-on-year, mainly due to currency effects, improvements in the quality organization and the sales organization.

EBITA 1 amounted to SEK 864 M (788) with currency effects of approximately SEK 127 M positively impacting profit.

The quarter was charged with restructuring and integration costs totaling SEK 524 M (133). These costs mainly refer to the provision of SEK 488 M for continued corrections at the production unit in Hechingen related to the Consent Decree with the FDA. Net financial items amounted to SEK -153 M (-162). Profit after financial items fell to SEK 9 M (311). Net profit for the period amounted to SEK 7 M (227).

January-June 2017

Lower organic net sales in the second quarter contributed to slightly negative growth for the first half of the year compared with the year-earlier period. Gross profit and EBITA 1 were positively impacted by completed efficiency enhancements and currency effects. However, the provision of SEK 488 M for remediation activities in Hechingen meant that operating profit declined compared with the first half of 2016.

Net sales regions, SEK M	Quarter 2 2017	Quarter 2 2016	Organic change	Jan-Jun 2017	Jan-Jun 2016	Organic change	Rolling 12M	Full year 2016
Americas	3,027	2,765	2.4%	5,893	5,520	0.3%	12,192	11,819
APAC	1,206	1,184	-3.8%	2,220	2,151	-2.7%	5,452	5,383
EMEA	3,008	2,978	-2.0%	5,792	5,633	0.7%	12,713	12,554
Total	**7,241**	**6,927**	**-0.5%**	**13,905**	**13,304**	**0.0%**	**30,357**	**29,756**

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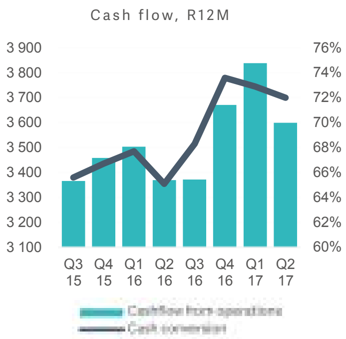
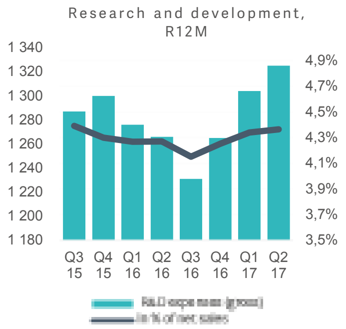




Cash flow and financial position

Cash flow from operations amounted to SEK 223 M (463) for the quarter, corresponding to a cash conversion of a 29.1% (44.7). Net investments amounted to SEK 390 M (401). The Group's cash and cash equivalents at the end of the period amounted to SEK 1,400 M (1,845) and interest-bearing net debt was SEK 22,666 M (23,341). The equity/assets ratio amounted to 38.0% (35.4) and net debt/equity ratio to 1.13 (1.23).

Research and development

Getinge's research and development costs for the quarter amounted to SEK 346 M (325), corresponding to 4.8% (4.7) of the Group's net sales.

Big 5 efficiency-enhancement program progressing according to plan

The Big 5 efficiency-enhancement program is progressing according to plan. The savings for the quarter amounted to slightly more than SEK 100 M, mainly as the result of improved efficiency in direct and indirect sourcing. Total savings in 2016 and the first half of 2017 amounted to approximately SEK 600 M. The savings are mainly allocated to fund product development and to strengthen the quality organization.

Update regarding Consent Decree with the FDA

Background

As previously announced, a US federal judge approved the terms of a Consent Decree between Getinge's former Medical Systems business area (corresponding to Acute Care Therapies today) and the FDA on February 3, 2015. The Consent Decree establishes a framework that provides assurances to the FDA that Getinge will complete the improvements to strengthen the quality management system. The Consent Decree originally encompasses four legal entities: Atrium Medical Corporation in Hudson (New Hampshire, USA), Wayne (New Jersey, USA), Rastatt (Germany) and Hechingen (Germany).

Under the terms of the Consent Decree, ongoing third-party inspections are carried out at the production units encompassed by the Decree. Improvement plans have been prepared based on the deviations identified. The plans are continuously updated to ensure that the right priorities are made and that shortcomings are correctly addressed.

Progress during the second quarter of 2017

During the second quarter, the remediation program continued at all production units under the Consent Decree. However, the production units remain in different phases of the remediation program.

The US sites are progressing with their remediation programs according to plan and the scheduled relocation of production from Hudson to Merrimack, New Hampshire, was completed during the quarter.

The situation is more complex in Hechingen, which has led to comprehensive re-planning of the ongoing remediation program during the quarter. A provision of an additional SEK 488 M was made in order to make the necessary changes in Hechingen. The costs are primarily attributable to increased staffing and process validation.

During the first half of 2017, SEK 141 M of the provision had been utilized for remediation measures, of which SEK 76 M in the second quarter. The provision, including the additional SEK 488 M, totaled SEK 710 M at the end of the quarter.

Other key events during the quarter

A guaranteed rights issue of approximately SEK 4 billion is being planned.

Getinge announced during the quarter that it is planning a new share issue of approximately SEK 4 billion to strengthen the Group's balance sheet by reducing debt and thereby creating greater scope for action. An Extraordinary General Meeting will be held on 15 August at which the Board of Directors proposes that the Meeting authorize the Board to resolve on a new share issue with preferential rights for Getinge's shareholders.

Provided that the Extraordinary General Meeting grants authorization to the Board, the intention is utilize such authorization relatively promptly and set out the terms and conditions of the rights issue. A prospectus for the rights issue will be published at the end of August and the issue is expected to be completed by the end of September.

Getinge's principal owner, Carl Bennet AB, representing 18.1% of the share capital and 48.9% of the number of votes in Getinge, has undertaken to vote in favor of and subscribe for its portion of the new share issue. Furthermore, in an agreement with Getinge, Carl Bennet AB has undertaken to subscribe for any shares that are not subscribed and paid for by the remaining shareholders. The Fourth Swedish National Pension Fund has expressed support for the rights issue and has the intention to subscribe for its portion.

Preparation for potential distribution and listing of Patient & Post-Acute Care

As previously announced, the Getinge Board is preparing a proposal on a structural change under which the Group will be divided into two businesses, Getinge and Arjo (Patient & Post-Acute Care) to give each the best possible conditions for developing and realizing their potential. The preparations for the intended distribution and listing of Patient & Post-Acute Care have continued according to plan during the second quarter. Provided that the Board so decides, a proposal will be presented at an extraordinary general meeting. Should the meeting approve the potential proposal, the intention is to complete the distribution and listing no later than in the first quarter of 2018.

Investigation by Brazilian competition authority encompasses two Getinge subsidiaries

Two of Getinge's subsidiaries in Brazil and the employees of these companies are being investigated by the Brazilian competition authority for allegedly forming cartels. According to a press release from the authority, a total of 46 companies, 80 individuals and one industrial organization are being investigated. The potential consequences of the ongoing investigations for Getinge are not yet known and it is too early make any statement. Brazil accounted for 1.1% of the Group's net sales in 2016.

Changes to Getinge Executive Team

Jeanette Hedén Carlsson took office as Executive Vice President, Communications & Brand Management at Getinge on June 12. She joins the Group from Volvo trucks where she was Senior Vice President, Brand & Communications and also a member of Group Management. She has previously held senior positions at Volvo Buses and Volvo Car Group. Jeanette Hedén Carlsson succeeds Kornelia Rasmussen, who has taken office as Communications Director for Patient & Post-Acute Care, which is prepared for a potential proposal to be distributed to the shareholders and listed.

Product launches, updates and other initiatives to strengthen the offering

Acute Care Therapies

Getinge launched two updates of its FLOW-i anesthesia device in the first half of 2017. In February, an automatic and stepwise lung recruitment function that helps the doctor by easily and safely opening collapsed alveoli in the lung was released. It is important to reduce the risk of atelectasis that can lead to pneumonia and other complications. The update in the second quarter (SW 4.4) allows the clinician to further reduce the fresh gas flow, which gives even lower consumption of expensive and environmentally hazardous anesthetics. To prevent the risk of hypoxia during low fresh gas flows, Flow-i has a unique function, the O_2Guard, that automatically adjusts to the new "low Flow".

Compatibility between systems that communicate and exchange data is becoming increasingly important to healthcare providers. For this reason, Getinge now offers MSync, which transfers clinical data in the international standard format of Health Level Seven (HL7). MSync is already offered as an accessory to SERVO ventilators and FLOW-i anesthesia systems. MSync was updated in the second quarter to now also support CARDIOHELP and HCU 40. CARDIOHELP is the world's smallest heart-lung support system for treating patients in critical conditions. The device is portable meaning that a patient can start to be treated even in an ambulance or helicopter while being transported to hospital. The Heater-Cooler Unit (HCU 40) is used to cool or heat a patient undergoing cardiac bypass surgery and offers precise temperature control for use during the surgical procedure.

In the US, the relocation of the production of covered stents and thoracic drainage products from Hudson to Merrimack was completed during the quarter. A new size of V12 stents was also launched in Europe and the first patients received implants in June.

Surgical Workflows

During the quarter, Getinge acquired German IT company Carus to strengthen its offering in Integrated Workflow Solutions, comprising leading software systems for higher quality, safety and efficiency in managing sterile supplies, patient flows and work flows in operating rooms. Carus was founded in 1994 and has its head office in Hamburg, Germany. The company has about 30 employees and forecasts sales of SEK 20 M for 2017. The company holds a strong position in software for surgery scheduling. Sales are currently generated in German-speaking regions of Europe.

A new modern hybrid operating room was opened at the end of June at the Getinge Experience Center in Rastatt, Germany – an international knowledge center featuring a wide range of leading medical devices and attracting more than 24,000 visitors from the international healthcare industry every year. Getinge's new Hybrid OR is the result of a successful collaboration with Siemens Healthineers and displays advanced medical imaging devices that enable intraoperative 2D and 3D imaging during minimally-invasive surgery.

Patient & Post-Acute Care

Investments were made to rapidly expand current product portfolios in new and existing markets. For example, the AtmosAir™ 9000A, a powered hybrid mattress, was launched during the quarter in the UK and Ireland, and will be expanded further into Singapore, Hong Kong and European markets in the coming months. The product is already offered in the US as part of the product range for preventing pressure ulcers. The product can be used in acute care and long-term care settings.

Continued Supply Chain improvements

Efficiency enhancements continued to be made in the Group's Supply Chain function during the quarter. Activities include the priority areas such as efficient supplier management, process harmonization and production optimization based on the Lean Production principles.

The measures taken during the quarter resulted in direct spend reductions according to plan. Productivity was particularly high in manufacturing for Acute Care Therapies, which had a positive effect on the Group's profit.

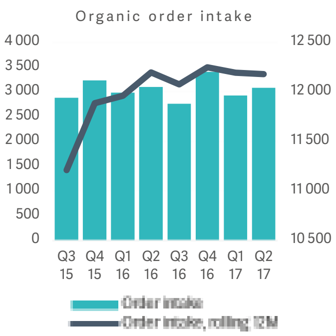
Outlook 2017 (The preceding quarter's outlook is provided in parentheses if changed)

Organic sales growth is deemed to be slightly positive in 2017.

Currency transaction effects are expected to have a positive impact of approximately SEK 250 M (200) on the Group's 2017 earnings.

Estimated costs related to the potential distribution and listing of Patient & Post-Acute Care amount to SEK 400-500 M for 2017, of which about half are non-recurring.

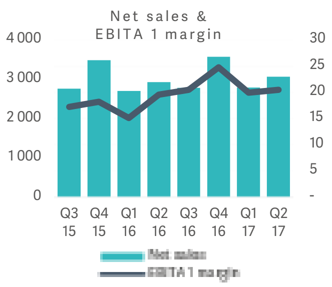
Acute Care Therapies



Order intake

The order intake declined organically by -0.4% (+8.7) compared with the second quarter of 2016. Cardiopulmonary, comprising cardiopulmonary machines and associated disposables, reported growth. Critical Care, which includes ventilators and anesthesia devices, also increased its order intake. However, Vascular Systems and Cardiac Systems reported a weaker performance year-on-year. The order intake increased significantly in APAC, with China standing out and noting a strong order intake in the Cardiopulmonary product segment. Americas and EMEA reported a lower order intake year-on-year.

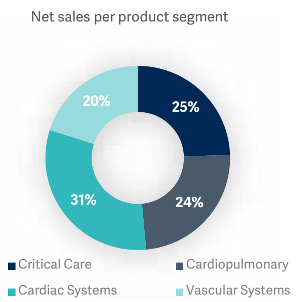
Order intake regions, SEK M	Quarter 2 2017	Quarter 2 2016	Organic change	Jan-Jun 2017	Jan-Jun 2016	Organic change	Rolling 12M	Full year 2016
Americas	1,564	1,487	-1.9%	3,138	3,033	-3.0%	6,305	6,200
APAC	567	501	7.4%	1,024	983	-1.6%	2,246	2,205
EMEA	978	970	-2.3%	1,922	1,823	2.6%	3,753	3,654
Total	**3,109**	**2,958**	**-0.4%**	**6,084**	**5,839**	**-1.0%**	**12,304**	**12,059**



Net sales and results

Net sales increased organically by +4.8% (+0.8) in the second quarter, with Cardiopulmonary representing the largest increase, followed by Critical Care. All regions reported growth. Growth in Americas was mainly attributable to the solid performance in the US, Canada and Latin America. East Asia, Australia and New Zealand reported a particularly favorable performance in APAC, while the trend in EMEA was primarily the result of increased sales in Cardiopulmonary and Critical Care in Central and Western Europe.

Net sales, regions, SEK M	Quarter 2 2017	Quarter 2 2016	Organic change	Jan-Jun 2017	Jan-Jun 2016	Organic change	Rolling 12M	Full year 2016
Americas	1,634	1,441	5.8%	3,173	2,885	3.2%	6,375	6,087
APAC	541	479	7.1%	998	882	6.9%	2,221	2,105
EMEA	919	876	1.8%	1,748	1,640	4.3%	3,720	3,612
Total	**3,094**	**2,796**	**4.8%**	**5,919**	**5,407**	**4.1%**	**12,316**	**11,804**

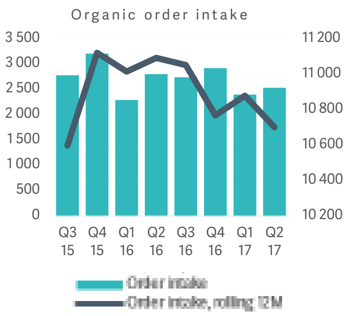


The gross margin increased to 57.1% (56.0) in the quarter, due to higher net sales, a favorable product mix and continued efficiency enhancements in the Supply Chain function. Operating expenses increased by 4.1%, and EBITA 1 increased by 29.9% to SEK 638 M (491). Exchange-rate fluctuations had a positive effect of approximately SEK 123 M on gross profit and about SEK 66 M on EBITA 1. The quarter was charged with SEK 491 M (38) in restructuring and integration costs, of which SEK 488 M comprised a provision for improvements at the production unit in Hechingen in accordance with the Consent Decree with the FDA.

Acute Care Therapies offers solutions for life support in acute health conditions. The offering includes solutions for cardiac, pulmonary and vascular therapies and a broad selection of products and therapies for intensive care.

Income statement in brief	Quarter 2 2017	Quarter 2 2016	Jan-Jun 2017	Jan-Jun 2016	Rolling 12M	Full year 2016
Net sales, SEK M	3,094	2,796	5,919	5,407	12,316	11,804
Gross profit, SEK M	1,766	1,566	3,401	3,002	6,951	6,552
Gross margin %	*57.1%*	*56.0%*	*57.5%*	*55.5%*	*56.4%*	*55.5%*
Operating expenses, SEK M	-1,262	-1,212	-2,482	-2,414	-4,861	- 4,793
EBITA 1, SEK M	638	491	1,195	862	2,659	2,326
EBITA 1 margin, %	*20.6%*	*17.6%*	*20.2%*	*15.9%*	*21.6%*	*19.7%*
Acquisition expenses, SEK M	-1	-2	-2	-4	-6	- 8
Restructuring and integration costs, SEK M	-491	-38	-500	-96	-1,155	- 751
Operating profit (EBIT), SEK M	12	314	417	488	929	1,000
EBIT margin, %	*0.4%*	*11.2%*	*7.0%*	*9.0%*	*7.5%*	*8.5%*

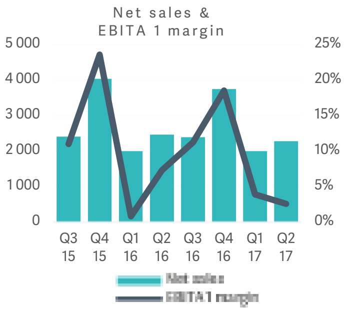
Surgical Workflows



Order intake

The organic order intake declined by -8.4% (+3.3) during the quarter. The Integrated Workflow Solutions product segment reported growth in all regions, while the other product segments noted declines in their organic order intakes year-on-year. All regions reported lower order intakes for the period. The most substantial decline was in Americas, attributable to Life Science and Surgical Workplaces as well as Infection Control. The lower order intake mainly in Infection Control led to the decline in EMEA, while APAC reported a lower order intake in Surgical Workplaces and Infection Control.

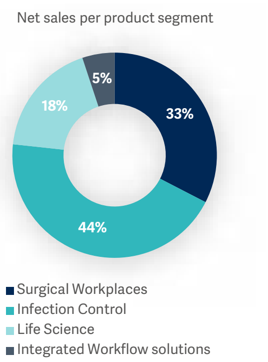
Order intake region, SEK M	Quarter 2 2017	Quarter 2 2016	Organic change	Jan-Jun 2017	Jan-Jun 2016	Organic change	Rolling 12M	Full year 2016
Americas	686	740	-13.0%	1,372	1,375	-6.2%	2,793	2,796
APAC	610	611	-5.2%	1,058	1,021	-1.9%	2,449	2,412
EMEA	1,293	1,359	-7.4%	2,576	2,550	-0.4%	5,461	5,435
Total	**2,589**	**2,710**	**-8.4%**	**5,006**	**4,946**	**-2.3%**	**10,703**	**10,643**



Net sales and results

Net sales declined organically by -6.5% (+2.4) compared with the second quarter of 2016. The downturn was primarily due to lower sales in Life Science and Surgical Workplaces. This trend was only partly offset by higher sales in Integrated Workflow Solutions.

All regions reported lower organic sales growth for the quarter. The decline in APAC was mainly attributable to Surgical Workplaces and Life Science. It should be noted in this context that APAC reported growth of 9.8% in the year-earlier period. Lower sales in Surgical Workplaces also contributed to the decline in EMEA, while the slightly negative trend in Americas was mainly related to declining sales in Life Science.



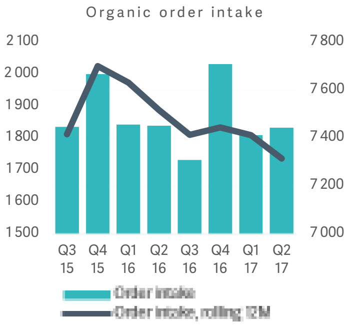
Net sales regions, SEK M	Quarter 2 2017	Quarter 2 2016	Organic change	Jan-Jun 2017	Jan-Jun 2016	Organic change	Rolling 12M	Full year 2016
Americas	690	653	-0.9%	1,282	1,224	-1.5%	2,844	2,786
APAC	448	495	-14.3%	818	872	-11.4%	2,350	2,404
EMEA	1,185	1,236	-6.4%	2,231	2,231	-1.3%	5,306	5,306
Total	**2,323**	**2,384**	**-6.5%**	**4,331**	**4,327**	**-3.4%**	**10,500**	**10,496**

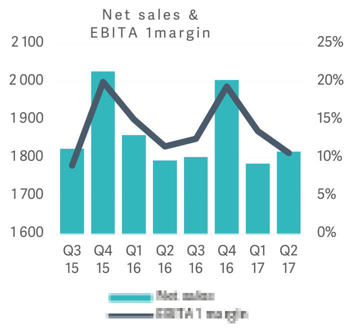
The gross margin for Surgical Workflows increased to 36.1% (35.9) in the quarter. Operating expenses increased by 14.8%, primarily due to currency effects and higher expenses for sales and R&D. EBITA 1 fell to SEK 78 M (193). Exchange-rate fluctuations had a positive effect of approximately SEK 61 M on gross profit and about SEK 31 M on EBITA 1 compared with the preceding year. Restructuring and integration costs amounted to SEK 7 M (37).

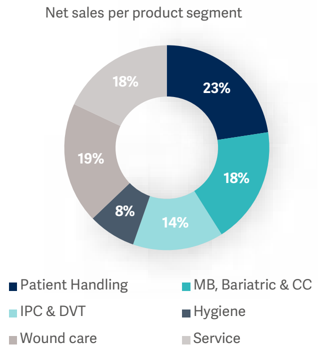
Income statement in brief	Quarter 2 2017	Quarter 2 2016	Jan-Jun 2017	Jan-Jun 2016	Rolling 12M	Full year 2016
Net sales, SEK M	2,323	2,384	4,331	4,327	10,500	10,496
Gross profit, SEK M	839	856	1,616	1,568	4,009	3,961
Gross margin %	*36.1%*	*35.9%*	*37.3%*	*36.2%*	*38.2%*	*37.7%*
Operating expenses, SEK M	-769	-670	*-1,482*	-1,343	-2,844	- 2,705
EBITA 1, SEK M	78	193	150	238	1,195	1,283
EBITA 1 margin, %	*3.4%*	*8.1%*	*3.5%*	*5.5%*	*11.4%*	*12.2%*
Acquisition expenses, SEK M	0	-1	0	-1	-1	- 2
Restructuring and integration costs, SEK M	-7	-37	-24	-79	-198	- 253
Operating profit (EBIT), SEK M	63	148	110	145	966	1,001
EBIT margin, %	*2.7%*	*6.2%*	*2.5%*	*3.4%*	*9.2%*	*9.5%*

Surgical Workflows develops solutions for infection control, operating rooms and advanced IT systems for traceability and management of the flow of sterile equipment as well as for optimal use of resources. The Group's Life Science segment is also included in this business area.

Patient & Post-Acute Care







Patient & Post-Acute Care offers solutions for daily tasks of lifting and transferring patients. This includes promotion of early mobility and prevention of pressure ulcers and deep vein thrombosis, as well as patient hygiene.

Order intake

The order intake fell organically by -2.2% (-5.6) year-on-year, primarily as the result of the negative performance in the DVT product segment (products for prevention of deep vein thrombosis) and in Wound Care regarding both rental and capital goods.

EMEA reported a higher organic order intake, mainly due to the favorable trend in Medical Beds. The lower order intake in the US within DVT and Patient Handling contributed to the negative performance in Americas.

Order intake regions, SEK M	Quarter 2 2017	Quarter 2 2016	Organic change	Jan-Jun 2017	Jan-Jun 2016	Organic change	Rolling 12M	Full year 2016
Americas	652	668	-8.4%	1,367	1,396	-7.9%	2,913	2,942
APAC	242	231	-1.7%	458	407	4.7%	895	844
EMEA	947	893	2.2%	1,873	1,796	1.6%	3,731	3,654
Total	**1,841**	**1,792**	**-2.2%**	**3,698**	**3,599**	**-1.7%**	**7,539**	**7,440**

Net sales and results

Net sales declined organically by -0.8% (-5.3) in the quarter, primarily as a result of reduced rental and lower sales of capital goods in Hygiene and Wound Care. However, this was offset by higher sales in Medical Beds and Bariatric. Patient Handling made a positive contribution to the quarter and was the main reason for growth in EMEA. The decline in Americas was primarily due to lower sales in DVT and Wound Care, while weak sales in Hygiene were the main reason for the downturn in APAC.

Net sales regions, SEK M	Quarter 2 2017	Quarter 2 2016	Organic change	Jan-Jun 2017	Jan-Jun 2016	Organic change	Rolling 12M	Full year 2016
Americas	703	671	-1.5%	1,438	1,411	-4.0%	2,973	2,946
APAC	217	210	-3.8%	404	397	-5.3%	881	874
EMEA	904	866	0.5%	1,813	1,762	0.1%	3,687	3,636
Total	**1,824**	**1,747**	**-0.8%**	**3,655**	**3,570**	**-2.1%**	**7,541**	**7,456**

The gross margin increased to 46.3% (42.6) in the quarter, primarily due to higher sales, efficiency enhancements in the Supply Chain function. Operating expenses increased by 9.5 %, mainly as the result of costs related to the planned distribution and listing of the business area. EBITA 1 increased 27.9% to SEK 197 M (154). Exchange-rate fluctuations had a positive effect of approximately SEK 51 M on gross profit and about SEK 30 M on EBITA 1. The quarter was charged with restructuring and integration costs totaling SEK 27 M (29). These costs were mainly related to the ongoing preparations for the proposed distribution and listing of the business area.

Income statement in brief	Quarter 2 2017	Quarter 2 2016	Jan-Jun 2017	Jan-Jun 2016	Rolling 12M	Full year 2016
Net sales, SEK M	1,824	1,747	3,655	3,570	7,541	7,456
Gross profit, SEK M	844	745	1,727	1,608	3,446	3,327
Gross margin %	*46.3%*	*42.6%*	*47.3%*	*45.0%*	*45.7%*	*44.6%*
Operating expenses, SEK M	-680	-621	-1,357	-1,259	-2,595	- 2,497
EBITA 1, SEK M	197	154	435	409	982	956
EBITA 1 margin, %	*10.8%*	*8.8%*	*11.9%*	*11.5%*	*13.0%*	*12.8%*
Acquisition expenses, SEK M	0	-5	0	-5	-4	- 9
Restructuring and integration costs, SEK M	-27	-29	-96	-43	-209	- 156
Operating profit (EBIT), SEK M	137	90	274	301	638	665
EBIT margin, %	*7.5%*	*5.2%*	*7.5%*	*8.4%*	*8.5%*	*8.9%*

Other information

Key events after the end of the quarter

Notice of Extraordinary General Meeting regarding the planned rights issue

The notice of the Extraordinary General Meeting was published on July 17, 2017. The Meeting will be held on Tuesday, August 15, 2017, at 11:00 a.m. at Clarion Hotel Post, Drottningtorget 10 in Gothenburg, Sweden.

Getinge appoints Lars Sandström as CFO and member of Getinge Executive Team

Lars Sandström has been appointed CFO and member of Getinge Executive Team. He has held a large number of senior positions within the Finance organization in Scania and most recently served as Senior Vice President, Group reporting, Tax & Control in the Volvo Group.

Lars Sandström will be a member of the Getinge Executive Team and report to Mattias Perjos, President and CEO Getinge. He succeeds Reinhard Mayer, who will leave Getinge for personal reasons, and takes up the position latest January 2018.

Risk management

Healthcare reimbursement system

Political decisions represent the single greatest market risk to Getinge Group. Changes to the healthcare reimbursement system can have a major impact on individual markets by reducing or deferring grants. Since Getinge is active in a large number of geographical markets, the risk for the Group as a whole is limited.

Customers

Activities conducted by Getinge's customers are generally financed directly or indirectly by public funds and ability to pay is usually very solid, although payment behavior can vary between different countries. All transactions outside the OECD area are covered by payment guarantees, unless the customer's ability to pay is well documented.

Authorities and control bodies

Parts of Getinge's product range are covered by legislation stipulating rigorous 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 and every business area assumes overall responsibility for quality and regulatory issues. 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.

Research and development

Getinge's future growth also depends on the company's ability to develop new and successful products. Research and development efforts are costly and it is impossible to guarantee that developed products will be commercially successful. As a means of maximizing the return on research and development efforts, the Group has a very structured selection and planning process to ensure that the company prioritizes correctly when choosing which potential projects to pursue. This process comprises thorough analysis of the market, technical development and choice of production method and subcontractors. The development work is conducted in a structured manner and each project undergoes a number of fixed control points.

Product liability and damage claims

Healthcare suppliers run a risk, like other players in the healthcare industry, of being subject to claims relating to product liability and other legal claims. Such claims can involve large amounts and significant legal expenses. Getinge cannot provide any guarantees that its operations will not be subject to compensation claims. A comprehensive insurance program is in place to cover any property or liability risks (e.g. product liability) to which the Group is exposed.

GETINGE

Protection of intellectual property

Getinge is a market leader in the areas in which it operates and invests significant amou product development. To secure returns on these investments, the Group actively upholds its and monitors competitors' activities closely. If required, Getinge will protect its intellectual pr rights through legal processes.

Financial risk management

Getinge is exposed to a number of financial risks in its operations. Financial risks principally p to risks related to currency and interest-rate risks, as well as credit risks. Risk managem regulated by the finance policy adopted by the Board. The ultimate responsibility for managi Group's financial risks and developing methods and principles of financial risk management lie the Getinge Executive Team and the treasury function. The main financial risks to which the Gr exposed are currency risks, interest-rate risks and credit and counterparty risks.

Seasonal variations

Getinge's earnings are affected by seasonal variations. The second quarter is normally w relation to the remainder of the fiscal year. The third and particularly fourth quarters are usua Group's strongest quarters.

Transactions with related parties

Getinge had no significant transactions with related parties other than transactions with subsidiaries.

Forward-looking information

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

Assurance

The Board of Directors and CEO assure that the interim report provides a true and fair view 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 16, 2017

Carl Bennet Chairman	**Johan Bygge**	**Cecilia Daun Wennborg**
Barbro Fridén	**Dan Frohm**	**Sofia Hasselberg**
Rickard Karlsson	**Åke Larsson**	**Johan Malmquist**
Mattias Perjos President & CEO	**Malin Persson**	**Johan Stern** Vice Chairman

This interim report is unaudited.

Consolidated financial statements

Consolidated income statement

SEK M	Note	Quarter 2 2017	Quarter 2 2016	Jan-Jun 2017	Jan-Jun 2016	Full year 2016
Net sales	2	7,241	6,927	13,905	13,304	29,756
Cost of goods sold	3	-3,792	-3,760	-7,161	-7,126	- 15,916
Gross profit		**3,449**	**3,167**	**6,744**	**6,178**	**13,840**
Selling expenses	3	-1,649	-1,514	-3,284	-3,092	- 6,250
Administrative expenses	3	-908	-828	-1,781	-1,656	- 3,359
Research and development costs	4	-185	-160	-349	-327	- 671
Acquisition expenses		-2	-8	-3	-12	- 21
Restructuring and integration costs		-524	-133	-620	-260	- 1,313
Other operating income and expenses		-19	-51	-5	-42	61
Operating profit (EBIT)	**2, 3**	**162**	**473**	**702**	**789**	**2,287**
Net financial items	2	-153	-162	-310	-321	- 637
Profit after financial items	**2**	**9**	**311**	**392**	**468**	**1,650**
Taxes		-2	-84	-104	-126	- 437
Net profit for the period		**7**	**227**	**288**	**342**	**1,213**
Attributable to:						
Parent Company's shareholders		2	221	279	331	1,188
Non-controlling interests		5	6	9	11	25
Earnings per share, SEK*		0.01	0.93	1.17	1.39	4.98

** Before and after dilution*

Consolidated statement of comprehensive income

SEK M	Quarter 2 2017	Quarter 2 2016	Jan-Jun 2017	Jan-Jun 2016	Full year 2016
Net profit for the period	**7**	**227**	**288**	**342**	**1,213**
Other comprehensive income					
Items that cannot be restated in profit for the period					
Actuarial gains/losses pertaining to defined-benefit pension plans	122	-167	122	-141	- 280
Tax attributable to items that cannot be restated in profit	-47	31	-47	26	104
Items that can later be restated in profit for the period					
Translation differences and hedging of net investments	-676	651	-777	75	551
Cash-flow hedges	201	-252	335	-304	86
Tax attributable to items that cannot be restated in profit	-193	56	-300	67	326
Other comprehensive income for the period, net after tax	**-593**	**319**	**-667**	**-277**	**787**
Total comprehensive income for the period	**-586**	**546**	**-379**	**65**	**2,000**
Comprehensive income attributable to					
Parent Company's shareholders	-594	527	-391	45	1,964
Non-controlling interests	8	19	12	20	36

Consolidated balance sheet

SEK M	Note	June 30 2017	June 30 2016	December 31 2016
Assets				
Intangible assets		30,463	30,686	32,004
Tangible assets		4,155	4,652	4,313
Financial assets		1,391	1,773	1,329
Inventories		6,188	5,896	5,431
Accounts receivable		6,694	6,284	8,159
Other current receivables		2,546	2,420	2,295
Cash and cash equivalents	6	1,400	1,845	1,680
Total assets		**52,837**	**53,556**	**55,211**
Shareholders' equity and liabilities				
Shareholders' equity		20,060	18,977	20,916
Provisions for pensions, interest-bearing	6	3,169	3,115	3,368
Other interest-bearing liabilities	6	20,897	22,071	21,701
Other provisions	8	2,157	2,024	1,856
Accounts payable		1,839	1,765	2,201
Other non-interest-bearing liabilities		4,715	5,604	5,169
Total shareholders' equity and liabilities		**52,837**	**53,556**	**55,211**

Changes in shareholders' equity for the Group

SEK M	Share capital	Other capital provided	Reserves	Retained earnings	Total	Non-controlling interests	Total equity
Opening balance at January 1, 2016	**119**	**5,960**	**3**	**13,121**	**19,203**	**390**	**19,593**
Total comprehensive income for the period	-	-	952	1,012	**1,964**	36	**2,000**
Share-based remuneration	-	-	-	8	**8**	-	**8**
Dividend	-	-	-	- 667	**- 667**	- 18	**- 685**
Closing balance at December 31, 2016	**119**	**5,960**	**955**	**13,474**	**20,508**	**408**	**20,916**
Opening balance at January 1, 2017	**119**	**5,960**	**955**	**13,474**	**20,508**	**408**	**20,916**
Total comprehensive income for the period	-	-	- 745	354	**-391**	12	**-379**
Share-based remuneration	-	-	-	-	-	-	-
Dividend	-	-	-	- 477	**- 477**	-	**- 477**
Closing balance at June 30, 2017	**119**	**5,960**	**210**	**13,351**	**19,640**	**420**	**20,060**

Consolidated cash-flow statement

SEK M	Quarter 2 2017	Quarter 2 2016	Jan-Jun 2017	Jan-Jun 2016	Full year 2016
Operating activities					
Operating profit (EBIT)	162	473	702	789	2,287
Add-back of amortization, depreciation and write-downs	605	562	1,271	1,174	2,703
Other non-cash items	11	28	15	32	85
Expensed restructuring and integration costs*	523	133	551	260	1,015
Paid restructuring and integration costs	-142	-202	-257	-401	- 872
Financial items	-153	-162	-310	-321	- 637
Taxes paid	-81	-101	-253	-262	- 332
Cash flow before changes in working capital	**925**	**731**	**1,719**	**1,271**	**4,249**
Changes in working capital					
Inventories	-492	-211	-1,050	-565	- 234
Current receivables	-152	193	821	1,115	- 252
Current liabilities	-58	-250	-399	-658	- 92
Cash flow from operating activities	**223**	**463**	**1,091**	**1,163**	**3,671**
Investing activities					
Acquired operations	-41	-214	-81	-214	- 212
Divested operations	-	-	-	-	-
Net investments	-390	-401	-756	-761	- 1,585
Cash flow from investing activities	**-431**	**-615**	**-837**	**-975**	**- 1,797**
Financing activities					
Change in interest-bearing liabilities	-224	511	-46	850	- 1,106
Change in interest-bearing receivables	39	48	15	28	42
Dividend paid	-477	-681	-477	-681	- 685
Cash flow from financing activities	**-662**	**-122**	**-508**	**197**	**- 1,749**
Cash flow for the period	**-870**	**-274**	**-254**	**385**	**125**
Cash and cash equivalents at the beginning of the period	2,334	2,056	1,680	1,468	1,468
Translation differences	-64	63	-26	-8	87
Cash and cash equivalents at the end of the period	**1,400**	**1,845**	**1,400**	**1,845**	**1,680**

** Excluding write-downs on non-current assets*

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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 and RFR 2. The accounting policies adopted are consistent with those applied for the 2016 Annual Report and should be read in conjunction with that Annual Report. The interim report provides alternative performance measures for monitoring the Group's operations.

The Group is yet to assess the full impact of implementing the standards IFRS 9 Financial Instruments, IFRS 15 Revenue from Contracts with Customers and IFRS 16 Leases. For more information about these new standards, which have not yet come into force, refer to page 62 in the 2016 Annual Report.

Percentual changes and key figures in the report have been calculated based on the rounded amounts as presented in the report. Unless otherwise specified, all figures pertain to SEK M and figures in parentheses pertain to operations in 2016.

Note 2 Segment overview

Net sales, SEK M	**Quarter 2 2017**	**Quarter 2 2016**	**Jan-Jun 2017**	**Jan-Jun 2016**	**Full year 2016**
Acute Care Therapies	3,094	2,796	5,919	5,407	11,804
Surgical Workflows	2,323	2,384	4,331	4,327	10,496
Patient & Post-Acute Care	1,824	1,747	3,655	3,570	7,456
Total	**7,241**	**6,927**	**13,905**	**13,304**	**29,756**

Operating profit (EBIT), SEK M	**Quarter 2 2017**	**Quarter 2 2016**	**Jan-Jun 2017**	**Jan-Jun 2016**	**Full year 2016**
Acute Care Therapies	12	314	417	488	1,000
Surgical Workflows	63	148	110	145	1,001
Patient & Post-Acute Care	137	90	274	301	665
Group functions*	-50	-79	-99	-145	- 379
Operating profit (EBIT)	**162**	**473**	**702**	**789**	**2,287**
Net financial items	-153	-162	-310	-321	- 637
Profit after financial items	**9**	**311**	**392**	**468**	**1,650**

** Group functions refer mainly to central functions such as finance, communication and HR.*

Note 3 Depreciation and write-downs

SEK M	**Quarter 2 2017**	**Quarter 2 2016**	**Jan-Jun 2017**	**Jan-Jun 2016**	**Full year 2016**
Intangible assets in acquired companies	-176	-174	-357	-347	- 720
Intangible assets	-221	-200	-504	-427	- 1,169
Tangible assets	-208	-188	-410	-400	- 814
Total	**-605**	**-562**	**-1,271**	**-1,174**	**- 2,703**
of which write-downs	*-1*	-	*-69*	-	*- 298*

Some IT-related tangible assets were reclassified to intangible assets in the fourth quarter of 2016 and depreciation for comparative periods were adjusted accordingly.

Note 4 Capitalized development costs

SEK M	**Quarter 2 2017**	**Quarter 2 2016**	**Jan-Jun 2017**	**Jan-Jun 2016**	**Full year 2016**
Research and development costs, gross	-346	-325	-673	-613	- 1,265
Capitalized development costs	161	165	324	286	594
Research and development costs, net	**-185**	**-160**	**-349**	**-327**	**- 671**

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Note 5 Quarterly results

SEK M	Q3 2015	Q4 2015	Q1 2016	Q2 2016	Q3 2016	Q4 2016	Q1 2017	Q2 2017
Net sales	6,925	9,417	6,377	6,927	6,929	9,523	6,664	7,241
Cost of goods sold	- 3,685	- 4,968	- 3,366	- 3,760	- 3,654	-5,136	- 3,369	-3,792
Gross profit	**3,240**	**4,449**	**3,011**	**3,167**	**3,275**	**4,387**	**3,295**	**3,449**
Operating expenses	- 2,819	- 2,904	- 2,695	- 2,694	- 3,226	- 2,938	- 2,755	-3,287
Operating profit (EBIT)	**421**	**1,545**	**316**	**473**	**49**	**1,449**	**540**	**162**
Net financial items	- 183	- 174	- 159	- 162	- 159	- 157	- 157	-153
Profit after financial items	**238**	**1,371**	**157**	**311**	**- 110**	**1,292**	**383**	**9**
Taxes	- 64	- 372	- 42	- 84	29	- 340	- 102	-2
Net profit for the period	**174**	**999**	**115**	**227**	**- 81**	**952**	**281**	**7**

Note 6 Consolidated interest-bearing net debt

SEK M	June 30 2017	June 30 2016	December 31 2016
Other interest-bearing liabilities	20,897	22,071	21,701
Provisions for pensions, interest-bearing	3,169	3,115	3,368
Interest-bearing liabilities	**24,066**	**25,186**	**25,069**
Cash and cash equivalents	-1,400	- 1,845	- 1,680
Interest-bearing net debt	**22,666**	**23,341**	**23,389**

Note 7 Key figures for the Group

Financial and operative key figures

	Quarter 2 2017	Quarter 2 2016	Jan-Jun 2017	Jan-Jun 2016	Full year 2016
Key figures based on Getinge's financial targets					
Organic growth in net sales, %	-0.5	-0.3	0.0	-1.7	-1.5
EBITA 1 growth, %	9.6	10.2	19.5	-1.7	3.9
Cash conversion, %	29.1	44.7	55.3	59.2	73.6
Return on equity, %			5.9	8.0	6.0
Other operative and financial key figures					
Organic growth in order intake, %	-3.8	3.0	-1.6	0.5	-0.8
Gross margin, %	47.6	45.7	48.5	46.4	46.5
Selling expenses, % of net sales	22.8	21.9	23.6	23.2	21.0
Administrative expenses, % of net sales	12.5	12.0	12.8	12.4	11.3
Research and development costs, % of net sales	4.8	4.7	4.8	4.6	4.3
Operating margin, %	2.2	6.8	5.0	5.9	7.7
Earnings per share, SEK*	0.01	0.93	1.17	1.39	4.98
Number of shares, thousands	238,323	238,323	238,323	238,323	238,323
Interest-coverage ratio, multiple			6.3	5.0	5.6
Operating capital, SEK M			42,523	42,245	43,383
Return on operating capital, %			9.1	8.1	8.3
Net debt/equity ratio, multiple			1.13	1.23	1.12
Net debt/EBITDA**, multiple			3.58	3.99	3.88
Equity/assets ratio, %			38.0	35.4	37.9
Equity per share, SEK			84.17	79.63	87.76
Number of employees			16,333	15,591	15,582

** Before and after dilution*

***EBITDA before acquisition, restructuring and integration costs*

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. The alternative performance measures are not to be considered a substitute for, but rather 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.

EBITA 1, SEK M	Quarter 2 2017	Quarter 2 2016	Jan-Jun 2017	Jan-Jun 2016	Full year 2016
Operating profit (EBIT)	162	473	702	789	2,287
Add-back of depreciation and write-down in acquired companies	176	174	357	347	720
Add-back of acquisition, restructuring and integration costs	526	141	623	272	1,334
EBITA 1	**864**	**788**	**1,682**	**1,408**	**4,341**

EBITA 2, SEK M	Quarter 2 2017	Quarter 2 2016	Jan-Jun 2017	Jan-Jun 2016	Full year 2016
Operating profit (EBIT)	162	473	702	789	2,287
Add-back of depreciation and write-down in acquired companies	176	174	357	347	720
EBITA 2	**338**	**647**	**1,059**	**1,136**	**3,007**

Cash conversion	Quarter 2 2017	Quarter 2 2016	Jan-Jun 2017	Jan-Jun 2016	Full year 2016
Cash flow from operating activities, SEK M	**223**	**463**	**1,091**	**1,163**	**3,671**
Operating profit (EBIT)	162	473	702	789	2,287
Add-back of depreciation and write-downs in intangible and tangible assets	605	562	1,271	1,174	2,703
EBITDA, SEK M	**767**	**1,035**	**1,973**	**1,963**	**4,990**
Cash conversion, %	**29.1**	**44.7**	**55.3**	**59.2**	**73.6**

Net debt/equity ratio	June 30 2017	June 30 2016	December 31 2016
Interest-bearing net debt, SEK M	22,666	23,341	23,389
Equity, SEK M	20,060	18,977	20,916
Net debt/equity ratio, multiple	**1.13**	**1.23**	**1.12**

Note 8 Provision FDA

SEK M	June 30 2017	June 30 2016	December 31 2016
Provision at beginning of period	371	193	193
Used amount	-141	- 106	- 235
Provisions	488	-	400
Translation differences	-8	-	13
Provision at close of period	**710**	**87**	**371**

Getinge committed SEK 995 M in 2014 related to the remediation program for strengthening the former Medical Systems' quality management system, and in 2016, an additional SEK 400 M was committed for this purpose. During the period, SEK 141 M was utilized for corrections under the remediation program. An additional provision of SEK 488 M was made during the period. The total cost of the remediation program thus amounted to SEK 1,983 M, of which SEK 1,883 comprised costs for the remediation program and SEK 100 M fines.

Note 9 Acquisitions

Carus HMS GmbH

During the quarter, Getinge acquired the German IT company Carus to strengthen its offering in Integrated Workflow Solutions. The company has about 30 employees and forecasts sales of SEK 20 M for 2017. The total purchase consideration amounted to SEK 19 M.

Simm Company and Surgeon Aid

During the quarter, Getinge completed the acquisition from Thai Simm Company and Surgeon Aids. The operation has about 60 employees and generates sales of about SEK 75 M. The total purchase consideration is expected to amount to SEK 40 M.

Parent Company financial statements

Parent Company's income statement

SEK M	Quarter 2 2017	Quarter 2 2016	Jan-Jun 2017	Jan-Jun 2016	Full year 2016
Administrative expenses	-71	-149	-195	-276	- 164
Operating result	**-71**	**-149**	**-195**	**-276**	**- 164**
Result from participations in Group companies	1,959	-4	1,959	-4	2,514
Interest income and other similar income	799	-105	1,158	126	164
Interest expenses and other similar expenses	-140	-605	-282	-745	- 2,370
Profit/loss after financial items*	**2,547**	**-863**	**2,640**	**-899**	**144**
Taxes	-25	-5	-47	-6	78
Net profit for the period	**2,522**	**-868**	**2,593**	**-905**	**222**

** Interest income and similar profit items and interest expenses and similar loss items includes exchange-rate gains and losses attributable to the translation of receivables and liabilities in foreign currencies measured at the closing day rate.*

Parent Company's balance sheet

SEK M	June 30 2017	June 30 2016	December 31 2016
Assets			
Intangible assets	98	107	104
Tangible assets	5	3	3
Participations in Group companies	27,364	25,133	25,024
Deferred tax assets	183	54	222
Receivables from Group companies	5,255	7,258	7,160
Current receivables	196	117	140
Total assets	**33,101**	**32,672**	**32,653**
Shareholders' equity and liabilities			
Shareholders' equity	11,676	8,431	9,560
Long-term liabilities	11,098	17,296	15,851
Liabilities to Group companies	527	2,190	1,351
Current liabilities	9,800	4,755	5,891
Total shareholders' equity and liabilities	**33,101**	**32,672**	**32,653**

Definitions

Financial terms

Cash conversion. Cash flow from operating activities in relation to EBITDA.

EBITA 1. Operating profit before amortization and write-down of intangible assets identified in conjunction with corporate acquisitions with add-back of restructuring, integration and acquisition costs.

EBITA 2. Operating profit before amortization and write-down of intangible assets identified in conjunction with corporate acquisitions.

EBITA 1 margin. EBITA in relation to net sales.

EBITDA. Operating profit before depreciation, amortization and write-down.

EBITDA margin. EBITDA in relation to net sales.

Earnings per share. Net profit attributable to Parent Company shareholders in relation to average number of shares.

Equity/assets ratio. Shareholders' equity in relation to total assets.

Interest-coverage ratio. Profit after net financial items plus interest expenses and add-back of restructuring costs, as a percentage of interest expenses.

Net debt/equity ratio. Net interest-bearing debt in relation to equity.

Operating capital. Average total assets with a reversal of cash and cash equivalents, other provisions, accounts payable and other non-interest-bearing liabilities.

Operating margin. Operating profit in relation to net sales.

Organic change. A financial change adjusted for currency, acquisitions and divestments.

Return on operating capital. Rolling 12 months' operating profit with add-back of restructuring, integration and acquisition costs in relation to operating capital.

Recurring revenue. Revenues from consumables, service, spare parts and similar items.

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

Medical terms

Artificial grafts. Artificial vascular implants.

Cardiac Assist. Technology that improves blood circulation in a patients' coronary artery in the heart by forcing blood into the coronary artery with the help of a balloon pump placed in the aorta. The pump works in synchronization with the heart rhythm and the increased blood circulation supplies oxygen to the heart muscle, which thus improves its ability to pump.

Cardiopulmonary. Pertaining or belonging to both heart and lung.

Cardiac Surgery. Heart surgery.

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

Cardiovascular diseases. Heart and blood vessel diseases.

Counterpulsation. Therapy for treatment of resistant angina.

Deep vein thrombosis (DVT). Formation of a blood clot in a deep leg vein.

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

Extracorporeal life support. For instance external oxygenation of blood using medical technology.

EVH (Endoscopic Vessel Harvesting). Minimally invasive surgical interventions, to explant a healthy blood vessel through endoscopic means.

Hemodynamics. Change in pressure and flow of blood in the cardiovascular system.

Kinetic Therapy. A function in Getinge's hightech RotoProne™ hospital bed. This function offers continuous rotation of immobile patients from side to side down to 40° and up to 62° to treat and prevent complications in the lungs.

Low temperature sterilization. Low temperature sterilization of instruments is used in minimally invasive surgery, a type of instrument that is extremely sensitive to the high temperatures and pressure of a steam sterilization process.

Perfusion products. Products that handle blood circulation and oxygenation during cardio surgery, often referred to as heart-lung machines.

Surgery perfusion. A heart-lung machine conducts the work of the heart and lungs during an operation.

Sterilizer. A type of pressure-cooker for sterilization.

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

Geographical areas

Americas. North, South and Central America.

APAC. Asia and Pacific.

DACH. Germany, Austria and Switzerland

EMEA. Europe, Middle East and Africa.

Teleconference

Teleconference with President & CEO Mattias Perjos and CFO Reinhard Mayer on July 17, 2017 at 10:00-11:00 a.m. CET. Please see dial in details below to join the conference:

Sweden:	+46 (0)8 5033 6574
UK:	+44 (0)330 336 9105
USA:	+1 719-457-2086
Code:	6534318

A presentation will be held during the telephone conference. To access the presentation, please use this link:
https : // slideassist .webcasts.com/starthere.jsp?ei=1153628

Alternatively, use the following link to download the presentation:
https : // www .getinge.com/sv/om-oss/investerare/rapporter-presentationer/2017/

A recording of the teleconference will be available for 90 days via the following link:
https : // slideassist .webcasts.com/starthere.jsp?ei=1153628

Financial information

Updated information on, for example, the Getinge share and corporate governance is available on Getinge's website 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. The following information will be published for the 2017 fiscal year:

October 18, 2017:	Interim report January – September
January 29, 2018:	Year-End Report 2017
March 2018:	2017 Annual Report

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Ineko Finanstryck xxxxxx, Stockholm, 2017