



July – September 2017 in brief

- **Order intake** increased by 2.2% to SEK 7,334 M (7,176). The order intake increased organically by 4.7%.
- **Net sales** fell by 3.4% to SEK 6,696 M (6,929). Net sales decreased organically by 0.7%.
- **Cash flow from operating activities** declined 18.3% to SEK 592 M (725). The cash conversion was 66.4% (89.5).
- **EBITA 1*** declined by 31.6% to SEK 659 M (963).
- **Restructuring and integration costs** amounted to SEK 234 M (732).
- **Profit after financial items** increased to SEK 77 M (-110).
- **Earnings per share** increased to SEK 0.20 (-0.36).
- **Rights issue completed, providing Getinge with approximately SEK 4.3 billion and the interest-bearing net debt was reduced to SEK 17.6 billion (23.3).**

January – September 2017 in brief

- **Order intake** increased by 2.6% to SEK 22,122 M (21,560). The order intake increased organically by 0.5%.
- **Net sales** increased by 1.8% to SEK 20,601 M (20,233). Net sales fell organically by 0.2%.
- **Cash flow from operating activities** declined by 10.9% to SEK 1,683 M (1,888). The cash conversion was 58.7% (68.1).
- **EBITA 1*** decreased by 1.3% to SEK 2,341 M (2,371).
- **Restructuring and integration costs** amounted to SEK 854 M (992).
- **Profit after financial items** increased to SEK 469 M (358).
- **Earnings per share** increased to SEK 1.35 (1.01).

Financial summary

	Quarter 3 2017	Quarter 3 2016	Jan-Sep 2017	Jan-Sep 2016	Rolling 12M	Full-year 2016
Order intake, SEK M	7,334	7,176	22,122	21,560	30,704	30,142
Net sales, SEK M	6,696	6,929	20,601	20,233	30,124	29,756
Gross profit, SEK M	3,193	3,275	9,937	9,453	14,324	13,840
Gross margin, %	47.7	47.3	48.2	46.7	47.6	46.5
EBITA 1*, SEK M	659	963	2,341	2,371	4,311	4,341
EBITA 1* margin, %	9.8	13.9	11.4	11.7	14.3	14.6
Operating profit (EBIT), SEK M	261	49	963	838	2,412	2,287
Profit/loss after financial items, SEK M	77	-110	469	358	1,761	1,650
Net profit/loss for the period, SEK M	55	-81	343	261	1,295	1,213
Earnings per share, SEK	0.20	-0.36	1.35	1.01	5.23	4.91
Cash flow from operating activities, SEK M	592	725	1,683	1,888	3,466	3,671

* EBITA 1: EBITA before acquisition, restructuring and integration costs. See definition on page 24.

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.



Comments by the CEO

Solid order intake and high tempo of work on preparing distribution of PPAC

We can report a positive trend in the order intake for the third quarter, although I am not satisfied with earnings, which were put under pressure by both lower net sales and higher operating expenses. Net sales were adversely impacted by the lower order intake in the second quarter and higher expenses partly related to the work on preparing the proposed distribution of the Patient & Post-Acute Care (PPAC) business area. We are also continuing to invest in product development, sales and quality, as we have previously announced.

The +4.7% increase (-3.2) in organic order intake means that we continue to expect slightly positive organic growth in net sales for the full-year 2017. The Americas sales region recovered from the preceding quarter, reporting an increased organic order intake of 10.6%. Acute Care Therapies was a highlight among our business areas with a +7.7% increase (-4.1) in organic order intake, primarily attributable to the solid performance in ventilators and disposables in Cardiopulmonary. Surgical Workflows and Patient & Post-Acute Care also reported growth in order intake.

We made a decision during the quarter to transfer the responsibility for Getinge's production units from the Group's Supply Chain function to each business area. The aim is to reduce complexity, clarify the responsibility for results and further enhance our quality effort. At the same time, responsibility for purchasing and logistics will be assigned to the Group-wide function of Strategy & Group Operations to continue to deliver synergies. We will also address the costs incurred in connection with the preparations for the distribution of Patient & Post-Acute Care and the preparations for the updated strategy. In addition we have merged the three former sales regions of Americas, EMEA and APAC to form a single global sales organization, headed by a Chief Commercial Officer, to further boost our sales. I am convinced that these changes will be positive for the future.

We continued our improvement activities at the production units under the Consent Decree with the FDA. We appointed a new Managing Director for production at Cardiopulmonary who will be responsible for driving and increasing the efficiency of our improvement efforts at our production unit in Hechingen, Germany.

Getinge carried through a rights issue during the quarter. It gained widespread interest and we received approximately SEK 4.3 billion to be used to pay parts of the company's loans. This resulted in net debt amounting to SEK 17.6 billion, which is about SEK 6 billion lower year-on-year.

The work on preparations for the potential distribution and listing of the Patient & Post-Acute Care business area made good progress during the quarter, meaning that our aim is to carry out this distribution and listing before the end of the year, on the condition of a decision by the Board and the approval of an extraordinary general meeting.

The remainder of 2017 will be challenging, partly because the fourth quarter is our most important quarter in terms of sales and profitability, and partly because we have large-scale projects to complete before the start of 2018. In parallel with the important daily work on sales, production and service, we are completing the preparations for the potential distribution and listing of Patient & Post-Acute Care, and are continuing to focus on quality improvements and implement the organizational changes above. We will also complete our long-term plan for Getinge, which we will present in mid-November.

Mattias Perjos, President & CEO

Group performance

Order intake

July-September 2017

Getinge's order intake for the third quarter amounted to SEK 7,334 M (7,176). The order intake increased organically by +4.7% (-3.2) and the order intake for capital goods increased by +6.6% (-4.4) during the quarter, while the order intake for disposables rose by +2.9% (-2.0) compared with the year-earlier period.

The order intake for Acute Care Therapies increased organically by +7.7% (-4.1) year-on-year, primarily due to the strong performance in Critical Care and Cardiopulmonary.

The order intake for Surgical Workflows rose organically by +3.0% (-1.1) during the quarter, mainly attributable to the positive trend in Surgical Workplaces. Infection Control and Integrated Workflow Solutions also reported growth compared with the preceding year.

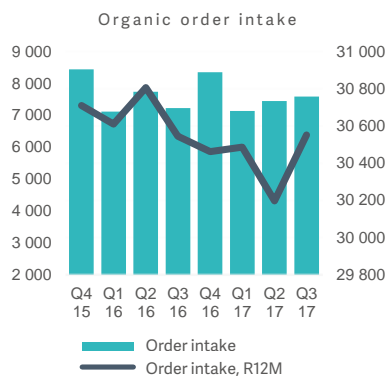
The organic order intake for Patient & Post-Acute Care increased by +2.6% (-4.9) due to the healthy performance in Service in Americas and Medical Beds in APAC.

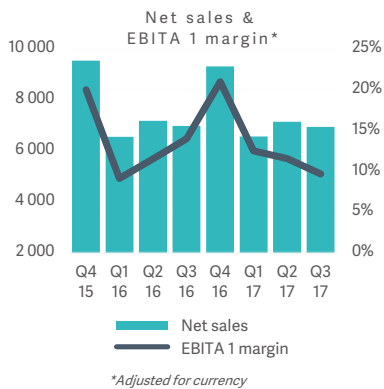
Americas reported a significant increase in order intake for the quarter, driven by the solid trend in all business areas, particularly Surgical Workflows. APAC also reported an increased organic order intake for the quarter due to solid growth in Acute Care Therapies and Patient & Post-Acute Care. The trend in EMEA was slightly negative as a result of lower order intake in Surgical Workflows and Patient & Post-Acute Care compared with the year-earlier period.

January-September 2017

Third-quarter growth contributed to a +0.5% increase (-0.7) in organic order intake for the first three quarters of the year compared with the year-earlier period.

Order intake regions, SEK M	Quarter 3 2017	Quarter 3 2016	Organic change	Jan-Sep 2017	Jan-Sep 2016	Organic change	Rolling 12M	Full-year 2016
Americas	2,967	2,773	10.6%	8,844	8,577	0.1%	12,205	11,938
APAC	1,321	1,300	5.9%	3,861	3,711	1.6%	5,611	5,461
EMEA	3,046	3,103	-1.0%	9,417	9,272	0.4%	12,888	12,743
Total	7,334	7,176	4.7%	22,122	21,560	0.5%	30,704	30,142





Net sales and results

July-September 2017

Getinge's net sales for the third quarter amounted to SEK 6,696 M (6,929). Net sales declined organically by -0.7% (+0.2). Sales of capital goods fell by -1.2% (-0.2), and net sales in disposables declined by -0.3% (+0.6) year-on-year.

Organic net sales fell by -1.1% (+1.3) in Acute Care Therapies, primarily as a result of lower sales in Vascular Systems. This was largely offset by high net sales in Cardiopulmonary and Critical Care. Net sales for Surgical Workflows rose organically by +0.5% (-0.1), due to the healthy trend in Life Science. Net sales for Patient & Post-Acute Care declined organically by -1.8% (-0.9), primarily as a result of reduced sales of capital goods in Patient Handling, Hygiene, Wound Care and DVT. However, this was partly offset by higher sales in Medical Beds and Bariatric.

Organic net sales in Americas declined by -3.2% (+1.3). All business areas reported lower sales, due to a weak order intake in the first two quarters of the year, among other factors. APAC reported a +0.9% organic increase (0.0) in net sales, due to the favorable performance in Acute Care Therapies. Net sales in EMEA rose organically by +1.2% (-0.7) as a result of high sales in Surgical Workflows.

Gross profit amounted to SEK 3,193 M (3,275) with currency effects of approximately SEK 10 M positively impacting profit. The gross margin strengthened to 47.7% (47.3), which was primarily a result of enhanced efficiency in sourcing and production.

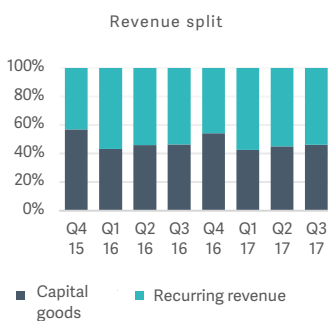
Operating expenses excluding restructuring and acquisition expenses increased by 8.4% year-on-year, as a result of costs related to the potential distribution and listing of Patient & Post-Acute Care and continued investments in quality, sales and R&D.

EBITA 1 amounted to SEK 659 M (963) with currency effects of approximately SEK 67 M positively impacting profit.

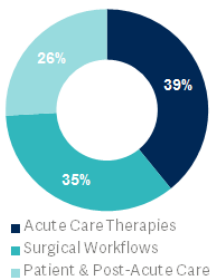
The quarter was charged with restructuring and integration costs totaling SEK 234 M (732) relating to, for example, the preparations for the potential distribution and listing of Patient & Post-Acute Care. Net financial items amounted to SEK -184 M (-159). Profit after financial items increased to SEK 77 M (-110). Net profit for the quarter amounted to SEK 55 M (-81).

January-September 2017

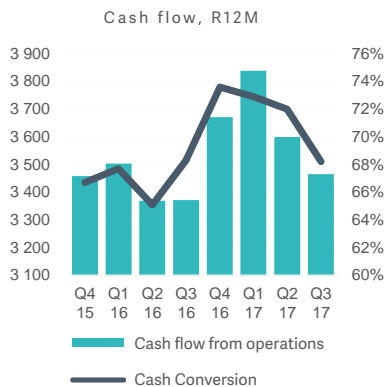
The lower organic net sales for the third quarter contributed to the total order intake declining -0.2% (-1.1) organically for the first three quarters of the year. Gross profit and operating profit were positively impacted by completed efficiency enhancements and currency effects. However, EBITA 1 declined slightly year-on-year, primarily as a result of higher expenses related to the planned distribution and listing of Patient & Post-Acute Care and the investments in quality, sales and R&D.



Net sales per business area



Net sales regions, SEK M	Quarter 3 2017	Quarter 3 2016	Organic change	Jan-Sep 2017	Jan-Sep 2016	Organic change	Rolling 12M	Full-year 2016
Americas	2,704	2,910	-3.2%	8,597	8,430	-0.9%	11,986	11,819
APAC	1,181	1,216	0.9%	3,401	3,367	-1.5%	5,417	5,383
EMEA	2,811	2,803	1.2%	8,603	8,436	0.9%	12,721	12,554
Total	6,696	6,929	-0.7%	20,601	20,233	-0.2%	30,124	29,756

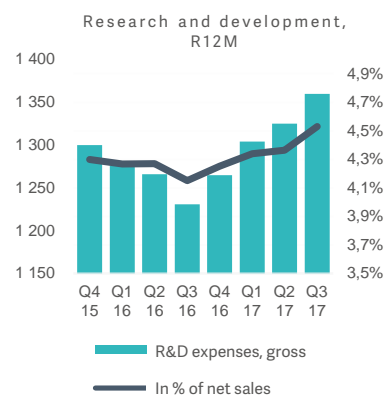


Cash flow and financial position

Cash flow from operating activities amounted to SEK 592 M (725) for the quarter, corresponding to a cash conversion of 66.4% (89.5). Net investments amounted to SEK 410 M (376). The Group's cash and cash equivalents at the end of the period amounted to SEK 1,521 M (1,812) and interest-bearing net debt was SEK 17,608 M (23,293). The equity/assets ratio amounted to 46.0% (35.5) and net debt/equity ratio to 0.74 (1.21). Interest-bearing net debt in relation to adjusted EBITDA amounted to 2.93 (3.90).

Research and development

Getinge's research and development costs for the quarter amounted to SEK 303 M (270), corresponding to 4.5% (3.9) of the Group's net sales. Of this figure, SEK 127 M (129) was capitalized, corresponding to 1.9% (1.9) of the Group's net sales.



Big 5 efficiency-enhancement program

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 higher efficiency in direct and indirect spend. Total savings in 2016 and the first three quarters of 2017 amounted to approximately SEK 700 M. Program savings contributed to reducing the total cost increase within the Group, which are primarily driven by the ongoing spin-off, sales, product development and efforts 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 encompassed four entities: Hudson (New Hampshire, USA), Wayne (New Jersey, USA), Rastatt (Germany) and Hechingen (Germany). The operations in Hudson were relocated to Merrimack in New Hampshire, USA, in 2017.

Under the terms of the Consent Decree, ongoing third-party inspections are carried out at the production units encompassed by the Decree. Improvement plans for the necessary corrections have been prepared. The plans are continuously updated to ensure that the right priorities are made and that shortcomings are correctly addressed. The remediation plan for Hechingen was extensively revised during the second quarter of 2017

Progress during the third quarter of 2017

The remediation program continued at all concerned production units during the third quarter.

The production units in the US are developing according to plan. Work at Hechingen, where the situation is more complex, is proceeding in accordance with the plan revised in the second quarter of 2017. A new Managing Director for production at Cardiopulmonary, who will be responsible for driving and increasing the efficiency of improvement efforts at Hechingen, was appointed during the third quarter.

During the first three quarters of 2017, SEK 212 M of the provision had been utilized for remediation measures, of which SEK 71 M in the third quarter. The unutilized provision totaled SEK 615 M at the end of the quarter.

Other key events during the quarter

Rights issue of SEK 4.3 billion completed

There was widespread interest in Getinge's rights issue. A total of slightly more than 99.2% of the newly issued shares were subscribed with subscription rights. The remaining percentage was allotted to persons who subscribed for shares without subscription rights. The issue resulted in Getinge receiving SEK 4,324 M before issue costs.

The rights issue led to Getinge's share capital increasing by SEK 17,023,098, from SEK 119,161,688.50 to SEK 136,184,786.50, based on issuing 34,046,196 new shares, of which 2,277,150 Class A shares and 31,769,046 Class B shares. After the rights issue, the number of shares in Getinge amounts to 272,369,573, divided between 18,217,200 Class A shares and 254,152,373 Class B shares.

The capital contribution from the rights issue was used to reduce the company's interest-bearing loans, resulting in net debt reducing to SEK 17,608 M (23,293) at the end of the quarter. Interest-bearing net debt in relation to adjusted EBITDA amounted to 2.93 (3.90) and net debt amounted to 0.74 (1.21) at the end of the quarter.

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

As previously announced, the Getinge Board is preparing a proposal for 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 conditions for developing and realizing their potential. The preparations for the potential distribution and listing of Patient & Post-Acute Care made good progress during the third quarter. A proposal will be presented at an extraordinary general meeting provided that the Board decides to propose a distribution and that the preparations are completed. Should the meeting approve the potential proposal, the intention is to complete the distribution and listing by the end of 2017.

As previously announced, the costs related to the potential distribution and listing of Patient & Post-Acute Care are estimated at SEK 400-500 M for 2017. Earnings were charged with SEK 360 M for such costs for the period from January to September this year, of which SEK 144 M was non-recurring costs.

Greater clarity in control of production

A decision was made during the quarter to divide the Supply Chain function and transfer responsibility for manufacturing to each business area to thereby create greater clarity and efficiency across the entire line from R&D to production. At the same time, direct sourcing and logistics was transferred to a Group-wide function that is responsible for continuing to capitalize on synergies.

A Chief Commercial Officer will assume the global responsibility for sales

A decision was made at the end of the quarter to merge the three former sales regions (Americas, APAC and EMEA) to form a global sales organization. The aim of this change is to enhance the efficiency of control of the Group's sales and other commercial activities. Carsten Blecker was appointed Chief Commercial Officer and a member of the Getinge Executive Team. He previously served as President, EMEA.

Product launches, updates and other initiatives to strengthen our customer offering

Acute Care Therapies

Improved offering within ventilators

During the quarter, Getinge launched a new and improved system version of its nitrogen oxide (NO) delivery and monitoring devices, SERVINO, provided by Getinge, and SoKINOX sold and marketed by Air Liquid, in early July. The NO delivery systems are being used for treatment of term and near term neonates with hypoxic respiratory failure associated with pulmonary hypertension. This new system release includes new functionality, new accessories and various improvements based on feedback from end users and sales- and service personnel. The feedback so far has been very positive.

The customer interest for the wall-gas independent SERVO-air continues to grow and in August a new and improved software version, including several refinements and user interface improvements, was launched. True to its heritage the versatile SERVO-air provides ventilatory support for both ICU and intermediate care for pediatric and adult patients. The new software release will open up new markets, for instance the Swedish, Danish and Norwegian markets.

The Edi catheter ENFit, which transfers electrical activity of the diaphragm to SERVO ventilators with Edi monitoring and NAVA capabilities, received 510(k) clearance earlier this year. The new ENFit catheter is fully compliant to the new feeding connector standard (ISO 80369-3), which reduces the risk of enteral tube feeding misconnections and improves patient safety. Following implementation of updated intended use and labeling changes, the ENFit catheter will be officially launched in US in October.

Surgical Workflows

New Release of Stericool Low Temperature Sterilizer

During the quarter, Getinge released its latest version of the Stericool low temperature hydrogen peroxide plasma sterilizer. This release includes important new features such as the Independent Monitoring Supervisor (IMS) to support customers with real-time monitoring of critical data from independent sensors, to give users additional verification of process parameters. In addition the release contains an improved power control unit and language support for European markets.

New Release of OR Integration TEGRIS

During the quarter, Getinge also released its latest version of the operating room (OR) integration system and control center TEGRIS which delivers complete video and data integration for a simpler, safer and more streamlined working environment, enabling OR staff to focus on the best possible care for patients. This latest release includes some key new features including added compatibility with Getinge's MEERA OR tables and VOLISTA Access OR lights, as well as improved system maintenance in reducing configuration time and errors.

Patient & Post-Acute Care

Launch of new standing and raising aid Sara® Flex

During the quarter, the global launch event for a new addition to the Patient Handling solutions was held in Malmö, Sweden, and in Chicago, US. The product is a line extension of the current Sara® 3000 product, a standing and raising aid with a new look and new innovative features. Sara® Flex enables the caregiver to position the patient from a seated to a safe, secure and comfortable standing position, in one ergonomic movement. Sara® Flex offers optimized patient support, with for example flexible silicone leg support, and provides ease of use with enhanced maneuverability.

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

- Organic sales growth is expected to be slightly positive in 2017.
- Currency transaction effects are expected to have a positive impact of approximately SEK 250 M on Getinge's 2017 EBIT.
- 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 increased organically by +7.7% (-4.1) year-on-year, primarily due to the healthy trend in ventilators in Critical Care and mainly disposables in Cardiopulmonary. All regions reported an increased organic order intake. Growth in Americas was primarily driven by the solid performance in Critical Care and Cardiopulmonary and in EMEA growth was mainly driven by Critical Care. The increase for APAC, representing the largest percentage increase, was distributed between several product categories.

Order intake regions, SEK M	Quarter 3 2017	Quarter 3 2016	Organic change	Jan-Sep 2017	Jan-Sep 2016	Organic change	Rolling 12M	Full-year 2016
Americas	1,463	1,431	6.5%	4,601	4,465	0.0%	6,336	6,200
APAC	502	475	10.3%	1,526	1,457	2.3%	2,274	2,205
EMEA	880	822	8.4%	2,802	2,645	4.4%	3,811	3,654
Total	2,845	2,728	7.7%	8,929	8,567	1.8%	12,421	12,059

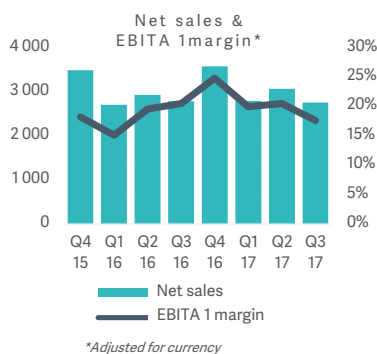
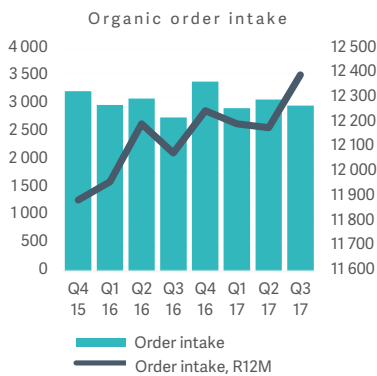
Net sales and results

Net sales declined organically by -1.1% (+1.3) in the third quarter, despite sales growth in Cardiopulmonary and Critical Care. APAC reported growth due to a healthy trend in Cardiopulmonary in both capital goods and disposables. Net sales in Americas and EMEA declined as a result of the lower order intake in the second quarter of the year.

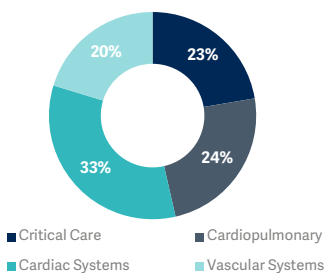
Net sales, regions, SEK M	Quarter 3 2017	Quarter 3 2016	Organic change	Jan-Sep 2017	Jan-Sep 2016	Organic change	Rolling 12M	Full-year 2016
Americas	1,384	1,502	-3.5%	4,557	4,387	0.9%	6,257	6,087
APAC	466	459	6.5%	1,464	1,341	6.8%	2,228	2,105
EMEA	771	787	-0.9%	2,519	2,427	2.6%	3,704	3,612
Total	2,621	2,748	-1.1%	8,540	8,155	2.4%	12,189	11,804

The gross margin increased to 56.9% (56.8) in the quarter, due to a favorable product mix and continued efficiency enhancements in the Supply Chain function. Operating expenses increased by 1.6%, mainly related to R&D. Lower net sales contributed to EBITA 1 declining to SEK 458 M (541). Exchange-rate fluctuations had a negative effect of approximately SEK 11 M on gross profit and a positive effect of about SEK 18 M on EBITA 1. The quarter was charged with restructuring and integration costs totaling SEK 44 M (591).

Income statement in brief	Quarter 3 2017	Quarter 3 2016	Jan-Sep 2017	Jan-Sep 2016	Rolling 12M	Full-year 2016
Net sales, SEK M	2,621	2,748	8,540	8,155	12,189	11,804
Gross profit, SEK M	1,492	1,560	4,893	4,562	6,883	6,552
Gross margin %	56.9	56.8	57.3	55.9	56.5	55.5
Operating expenses, SEK M	-1,177	-1,158	-3,659	-3,572	-4,880	-4,793
EBITA 1, SEK M	458	541	1,653	1,403	2,576	2,326
EBITA 1 margin, %	17.5	19.7	19.4	17.2	21.1	19.7
Acquisition expenses, SEK M	0	-3	-2	-7	-3	-8
Restructuring and integration costs, SEK M	-44	-591	-544	-687	-608	-751
Operating profit (EBIT), SEK M	271	-192	688	296	1,392	1,000
EBIT margin, %	10.3	-7.0	8.1	3.6	11.4	8.5



Net sales per product segment



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.

Surgical Workflows

Order intake

The organic order intake rose by +3.0% (-1.1) during the quarter, attributable to strong performance in Surgical Workplaces. Among the sales regions, Americas stood out with its robust growth in both Surgical Workplaces and Infection Control. EMEA reported a lower organic order intake, primarily attributable to Surgical Workplaces and Infection Control, while APAC reported an essentially unchanged order intake compared with the preceding year.

Order intake region, SEK M	Quarter 3 2017	Quarter 3 2016	Organic change	Jan-Sep 2017	Jan-Sep 2016	Organic change	Rolling 12M	Full-year 2016
Americas	798	652	25.0%	2,170	2,026	3.9%	2,940	2,796
APAC	609	635	0.3%	1,667	1,657	-1.1%	2,422	2,412
EMEA	1,337	1,423	-5.8%	3,913	3,973	-2.3%	5,375	5,435
Total	2,744	2,710	3.0%	7,750	7,656	-0.4%	10,737	10,643

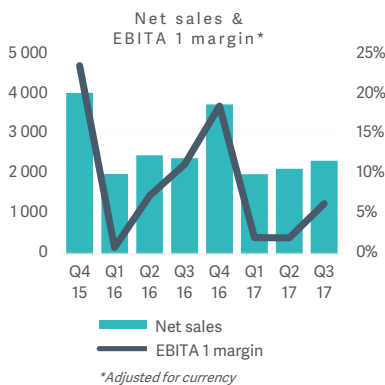
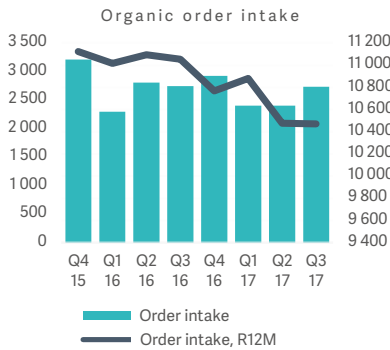
Net sales and results

Net sales rose organically by +0.5% (-0.1) year-on-year, primarily due to the healthy trend in Life Science, which grew in all regions. The solid sales trend in surgical tables and Life Science meant that EMEA could report growth for the quarter. Falling net sales in Surgical Workplaces in Americas and APAC led to both regions reporting lower organic net sales.

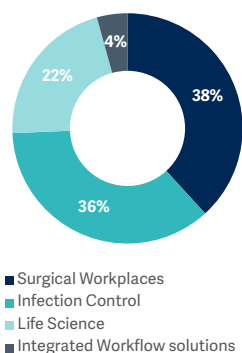
Net sales regions, SEK M	Quarter 3 2017	Quarter 3 2016	Organic change	Jan-Sep 2017	Jan-Sep 2016	Organic change	Rolling 12M	Full-year 2016
Americas	669	701	-1.7%	1,951	1,925	-1.5%	2,812	2,786
APAC	487	518	-2.1%	1,305	1,390	-8.0%	2,319	2,404
EMEA	1,187	1,156	3.0%	3,418	3,387	0.1%	5,337	5,306
Total	2,343	2,375	0.5%	6,674	6,702	-2.0%	10,468	10,496

The gross margin for Surgical Workflows increased to 40.8% (40.0) in the quarter. Operating expenses rose by 17.9%, primarily due to higher expenses in sales, quality and R&D, which combined with lower net sales contributed to EBITA 1 declining to SEK 183 M (293). Exchange-rate fluctuations had a positive effect of approximately SEK 24 M on gross profit and about SEK 38 M on EBITA 1 compared with the preceding year. Restructuring and integration costs amounted to SEK 61 M (45).

Income statement in brief	Quarter 3 2017	Quarter 3 2016	Jan-Sep 2017	Jan-Sep 2016	Rolling 12M	Full-year 2016
Net sales, SEK M	2,343	2,375	6,674	6,702	10,468	10,496
Gross profit, SEK M	956	950	2,572	2,518	4,015	3,961
Gross margin %	40.8	40.0	38.5	37.6	38.4	37.7
Operating expenses, SEK M	- 783	- 664	- 2,265	- 2,007	- 2,963	- 2,705
EBITA 1, SEK M	183	293	333	531	1,085	1,283
EBITA 1 margin, %	7.8	12.3	5.0	7.9	10.4	12.2
Acquisition expenses, SEK M	0	-4	0	-5	3	-2
Restructuring and integration costs, SEK M	-61	-45	-85	-124	-214	-253
Operating profit (EBIT), SEK M	112	237	222	382	841	1,001
EBIT margin, %	4.8	10.0	3.3	5.7	8.0	9.5



Net sales per product segment



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

Order intake

The order intake increased organically by +2.6% (-4.9) year-on-year, primarily due to the higher order intake in Service. Americas and APAC reported healthy growth, primarily related to the positive performance in Medical Beds and Service. EMEA reported a declining order intake compared with the preceding year due to a lower order intake in Hygiene, Medical Beds and Service.

Order intake regions, SEK M	Quarter 3 2017	Quarter 3 2016	Organic change	Jan-Sep 2017	Jan-Sep 2016	Organic change	Rolling 12M	Full-year 2016
Americas	706	690	5.5%	2,073	2,086	-3.5%	2,929	2,942
APAC	210	190	13.7%	668	597	7.5%	915	844
EMEA	829	858	-2.1%	2,702	2,654	0.4%	3,702	3,654
Total	1,745	1,738	2.6%	5,443	5,337	-0.3%	7,546	7,440

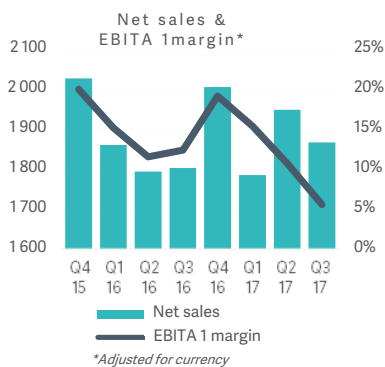
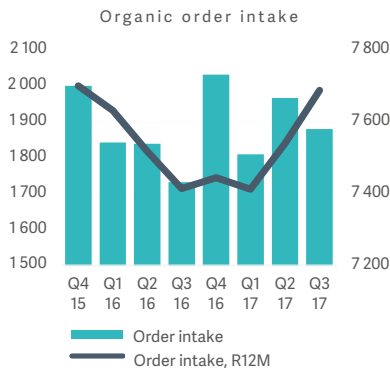
Net sales and results

Net sales declined organically by -1.8% (-0.9) in the quarter, primarily as a result of reduced sales of capital goods in Patient Handling, Hygiene, Wound Care and DVT. However, this was partly offset by higher sales in Medical Beds and Bariatric. The decline in sales in Americas was primarily due to Patient Handling and DVT, while the decline in EMEA was primarily related to Wound Care. The decline in sales in APAC was mainly related to Medical Beds.

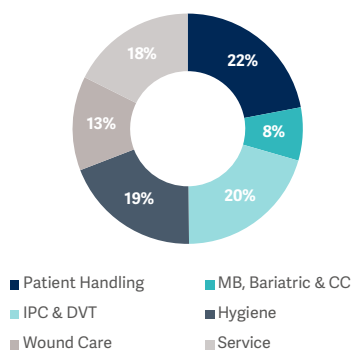
Net sales regions, SEK M	Quarter 3 2017	Quarter 3 2016	Organic change	Jan-Sep 2017	Jan-Sep 2016	Organic change	Rolling 12M	Full-year 2016
Americas	651	707	-4.2%	2,089	2,118	-4.1%	2,917	2,946
APAC	228	239	-3.3%	632	636	-4.6%	870	874
EMEA	853	860	0.6%	2,666	2,622	0.3%	3,680	3,636
Total	1,732	1,806	-1.8%	5,387	5,376	-2.0%	7,467	7,456

The gross margin increased to 43.0% (42.4) in the quarter, primarily due to efficiency enhancements in the Supply Chain function. Operating expenses increased by 11.2%, mainly as a result of costs related to the planned distribution and listing of the business area. Higher operating expenses combined with lower net sales contributed to a reduction in EBITA 1 to SEK 80 M (187). Exchange-rate fluctuations had a negative effect of approximately SEK 3 M on gross profit and a positive effect of about SEK 11 M on EBITA 1. The quarter was charged with restructuring and integration costs of SEK 126 M (6), in part attributable to the ongoing preparations for the proposed distribution and listing of the business area.

Income statement in brief	Quarter 3 2017	Quarter 3 2016	Jan-Sep 2017	Jan-Sep 2016	Rolling 12M	Full-year 2016
Net sales, SEK M	1,732	1,806	5,387	5,376	7,467	7,456
Gross profit, SEK M	745	765	2,472	2,373	3,426	3,327
<i>Gross margin %</i>	<i>43.0</i>	<i>42.4</i>	<i>45.9</i>	<i>44.1</i>	<i>45.9</i>	<i>44.6</i>
Operating expenses, SEK M	- 676	- 608	- 2,033	- 1,867	- 2,663	- 2,497
EBITA 1, SEK M	80	187	515	596	875	956
<i>EBITA 1 margin, %</i>	<i>4.6</i>	<i>10.4</i>	<i>9.6</i>	<i>11.1</i>	<i>11.7</i>	<i>12.8</i>
Acquisition expenses, SEK M	0	1	0	- 4	- 5	- 9
Restructuring and integration costs, SEK M	- 126	- 6	- 222	- 49	- 329	- 156
Operating profit (EBIT), SEK M	- 57	152	217	453	429	665
<i>EBIT margin, %</i>	<i>-3.3</i>	<i>8.4</i>	<i>4.0</i>	<i>8.4</i>	<i>5.7</i>	<i>8.9</i>



Net sales per product segment



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.

Other information

Risk management

Healthcare reimbursement system

Political decisions represent the single greatest market risk to Getinge. 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 group prioritizes correctly when choosing which potential projects to pursue. This process includes careful analyses of the market, technological progress, choice of production method and selection of 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.

Protection of intellectual property

Getinge is a market leader in the areas in which it operates and invests significant amounts in product development. To secure returns on these investments, the Group actively upholds its rights and monitors competitors' activities closely. If required, Getinge will protect its intellectual property rights through legal processes.

Financial risk management

Getinge is exposed to a number of financial risks in its operations. Financial risks principally pertain to risks related to currency and interest-rate risks, as well as credit risks. Risk management is regulated by the finance policy adopted by the Board. The ultimate responsibility for managing the Group's financial risks and developing methods and principles of financial risk management lies with the Getinge Executive Team and the treasury function. The main financial risks to which the Group is 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 weak in relation to the remainder of the fiscal year. The third and particularly fourth quarters are usually the Group's strongest quarters.

Transactions with related parties

During the quarter, a rights issue was completed, which was guaranteed by Carl Bennet AB and where a guarantee commission was paid according to established practice. In addition, no other significant transactions with related parties occurred other than transactions with subsidiaries.

Forward-looking information

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

Nomination Committee ahead of 2018 Annual General Meeting

Pursuant to a resolution by Getinge AB's 2005 General Meeting, the Nomination Committee comprises Getinge's Chairman and representatives for the five largest shareholders at 31 August 2017, as well as a representative for minority shareholders. Ahead of the 2018 Annual General Meeting, this means that Getinge's Nomination Committee comprises: a representative from Carl Bennet AB, the Fourth Swedish National Pension Fund, the First Swedish National Pension Fund, Folksam, Swedbank Robur Fonder and a representative for minority shareholders.

Shareholders who would like to submit proposals to Getinge's 2018 Nomination Committee, can contact the Nomination Committee by e-mail at valberedningen@getinge.com or by mail: Getinge AB, Att: Nomination Committee, Box 8861, SE-402 72 Gothenburg, Sweden.

2018 Annual General Meeting

Getinge AB's Annual General Meeting will be held on April 26, 2018 at 2:00 p.m. in Kongresshallen at Hotel Tylösand in Halmstad, Sweden. Shareholders wishing to have a matter addressed at the Annual General Meeting on April 26, 2018 can submit their proposal to Getinge's Board Chairman by e-mail: arenden.bolagsstamma@getinge.com, or by mail: Getinge AB, Att: Bolagsstämmoärenden, Box 8861, SE-402 72 Gothenburg, Sweden. To ensure inclusion in the notice and thus in the Annual General Meeting's agenda, proposals must be received by the company not later than March 8, 2018.

Assurance

The Board of Directors and CEO assure that the interim report provides a true and fair review of the Parent Company and the Group's operations, position and earnings and describes the material risks and uncertainties faced by the Parent Company and the Group.

Gothenburg, October 18, 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

AUDITOR'S REVIEW REPORT

INTERIM REPORT PREPARED IN ACCORDANCE WITH IAS 34 AND CHAPTER 9 OF THE SWEDISH ANNUAL ACCOUNTS ACT

Introduction

We have reviewed the condensed interim financial information (interim report) of Getinge AB as of September 30, 2017 and the nine-month period then ended. The board of directors and the CEO are responsible for the preparation and presentation of this interim report in accordance with IAS 34 and the Swedish Annual Accounts Act. Our responsibility is to express a conclusion on this interim report based on our review.

Scope of Review

We conducted our review in accordance with the International Standard on Review Engagements ISRE 2410, Review of Interim Report Performed by the Independent Auditor of the Entity. A review consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with International Standards on Auditing, ISA, and other generally accepted auditing standards in Sweden. The procedures performed in a review do not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Therefore, the conclusion expressed on the basis of a review does not provide the same level of assurance as a conclusion expressed on the basis of an audit.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the interim report is not prepared, in all material respects, in accordance with IAS 34 and the Swedish Annual Accounts Act, regarding the Group, and with the Swedish Annual Accounts Act, regarding the Parent Company.

Gothenburg, October 18, 2017
Öhrlings PricewaterhouseCoopers AB

Johan Rippe
Authorized Public Accountant
Auditor in Charge

Eric Salander
Authorized Public Accountant

Consolidated financial statements

Consolidated income statement

SEK M	Note	Quarter 3 2017	Quarter 3 2016	Jan-Sep 2017	Jan-Sep 2016	Full-year 2016
Net sales	2	6,696	6,929	20,601	20,233	29,756
Cost of goods sold	3	-3,503	-3,654	-10,664	-10,780	-15,916
Gross profit		3,193	3,275	9,937	9,453	13,840
Selling expenses	3	-1,553	-1,537	-4,837	-4,629	-6,250
Administrative expenses	3	-946	-835	-2,727	-2,491	-3,359
Research and development costs	4	-176	-141	-525	-468	-671
Acquisition expenses		-	-6	-3	-18	-21
Restructuring and integration costs		-234	-732	-854	-992	-1,313
Other operating income and expenses		-23	25	-28	-17	61
Operating profit (EBIT)	2.3	261	49	963	838	2,287
Net financial items	2	-184	-159	-494	-480	-637
Profit/loss after financial items	2	77	-110	469	358	1,650
Taxes		-22	29	-126	-97	-437
Net profit/loss for the period		55	-81	343	261	1,213
Attributable to:						
Parent Company shareholders		50	-86	329	245	1,188
Non-controlling interests		5	5	14	16	25
Earnings per share, SEK*		0.20	-0.36	1.35	1.01	4.91

* Before and after dilution

Consolidated statement of comprehensive income

SEK M	Quarter 3 2017	Quarter 3 2016	Jan-Sep 2017	Jan-Sep 2016	Full-year 2016
Net profit/loss for the period	55	-81	343	261	1,213
Other comprehensive income					
Items that cannot be restated in profit for the period					
Actuarial gains/losses pertaining to defined-benefit pension plans	76	-41	198	-182	-280
Tax attributable to items that cannot be restated in profit	-34	9	-81	35	104
Items that can later be restated in profit for the period					
Translation differences and hedging of net investments	-632	293	-1,409	368	551
Cash-flow hedges	137	113	472	-191	86
Tax attributable to items that can be restated in profit	-174	-25	-474	42	326
Other comprehensive income for the period, net after tax	-627	349	-1,294	72	787
Total comprehensive income for the period	-572	268	-951	333	2,000
Comprehensive income attributable to					
Parent Company shareholders	-572	253	-963	298	1,964
Non-controlling interests	0	15	12	35	36

Consolidated balance sheet

SEK M	Note	September 30 2017	September 30 2016	December 31 2016
Assets				
Intangible assets		29,392	30,697	32,004
Tangible assets		4,105	4,691	4,313
Financial assets		1,365	1,695	1,329
Inventories		6,173	6,139	5,431
Accounts receivable		6,006	6,373	8,159
Other current receivables		3,094	2,843	2,295
Cash and cash equivalents	6	1,521	1,812	1,680
Total assets		51,656	54,250	55,211
Equity and liabilities				
Equity		23,755	19,251	20,916
Provisions for pensions, interest-bearing	6	2,981	3,176	3,368
Other interest-bearing liabilities	6	16,148	21,929	21,701
Other provisions	8	2,150	2,382	1,856
Accounts payable		1,792	1,753	2,201
Other non-interest-bearing liabilities		4,830	5,759	5,169
Total equity and liabilities		51,656	54,250	55,211

Changes in 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	-	-	-1,409	446	-963	12	-951
Share-based remuneration	-	-	-	1	1	-	1
Dividend	-	-	-	-477	-477	-15	-492
Rights issue*	17	4,264	-	-	4,281	-	4,281
Closing balance at December 30, 2017	136	10,224	-454	13,444	23,350	405	23,755

*After deductions for transaction costs

Consolidated cash-flow statement

SEK M	Quarter 3 2017	Quarter 3 2016	Jan-Sep 2017	Jan-Sep 2016	Full-year 2016
Operating activities					
Operating profit (EBIT)	261	49	963	838	2,287
Add-back of amortization, depreciation and write-downs	631	761	1,902	1,935	2,703
Other non-cash items	16	29	31	61	85
Add-back of restructuring and integration costs*	182	574	733	834	1,015
Paid restructuring and integration costs	-126	-222	-383	-623	-872
Financial items	-184	-159	-494	-480	-637
Taxes paid	-183	-139	-436	-401	-332
Cash flow before changes in working capital	597	893	2,316	2,164	4,249
Changes in working capital					
Inventories	-262	-168	-1,312	-733	-234
Current receivables	170	491	991	1,606	-252
Current liabilities	87	-491	-312	-1,149	-92
Cash flow from operating activities	592	725	1,683	1,888	3,671
Investing activities					
Acquired operations	-	-	-81	-214	-212
Net investments	-410	-376	-1,166	-1,137	-1,585
Cash flow from investing activities	-410	-376	-1,247	-1,351	-1,797
Financing activities					
Change in interest-bearing liabilities	-4,248	-700	-4,294	150	-1,106
Change in interest-bearing receivables	-37	54	-22	82	42
Dividend paid	-15	-	-492	-681	-685
Rights issue	4,281	-	4,281	-	-
Cash flow from financing activities	-19	-646	-527	-449	-1,749
Cash flow for the period	163	-297	-91	88	125
Cash and cash equivalents at the beginning of the period	1,400	1,845	1,680	1,468	1,468
Translation differences	-42	264	-68	256	87
Cash and cash equivalents at the end of the period	1,521	1,812	1,521	1,812	1,680

* Excluding write-downs on non-current assets

Note 1 Accounting policies

The Group's interim report has been prepared in accordance with IAS 34 Interim Financial Reporting and the Swedish Annual Accounts Act. For the Parent Company, the report has been prepared in accordance with the Swedish Annual Accounts 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

	Quarter 3 2017	Quarter 3 2016	Jan-Sep 2017	Jan-Sep 2016	Full-year 2016
Net sales, SEK M					
Acute Care Therapies	2,621	2,748	8,540	8,155	11,804
Surgical Workflows	2,343	2,375	6,674	6,702	10,496
Patient & Post-Acute Care	1,732	1,806	5,387	5,376	7,456
Total	6,696	6,929	20,601	20,233	29,756
Operating profit (EBIT), SEK M					
Acute Care Therapies	271	-192	688	296	1,000
Surgical Workflows	112	237	222	382	1,001
Patient & Post-Acute Care	-57	152	217	453	665
Group functions*	-65	-148	-164	-293	-379
Operating profit (EBIT)	261	49	963	838	2,287
Net financial items	-184	-159	-494	-480	-637
Profit/loss after financial items	77	-110	469	358	1,650

* Group functions refer mainly to central functions such as finance, communication and HR.

Note 3 Depreciation and write-downs

SEK M	Quarter 3 2017	Quarter 3 2016	Jan-Sep 2017	Jan-Sep 2016	Full-year 2016
Intangible assets in acquired companies	-164	-176	-521	-523	-720
Intangible assets	-265	-379	-769	-806	-1,169
Tangible assets	-202	-206	-612	-606	-814
Total	-631	-761	-1,902	-1,935	-2,703
<i>of which write-downs</i>	<i>-52</i>	<i>-158</i>	<i>-121</i>	<i>-158</i>	<i>-298</i>

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 3 2017	Quarter 3 2016	Jan-Sep 2017	Jan-Sep 2016	Full-year 2016
Research and development costs, gross	-303	-270	-976	-883	-1,265
Capitalized development costs	127	129	451	415	594
Research and development costs, net	-176	-141	-525	-468	-671

Note 5 Quarterly results

SEK M	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3
	2015	2016	2016	2016	2016	2017	2017	2017
Net sales	9,417	6,377	6,927	6,929	9,523	6,664	7,241	6,696
Cost of goods sold	-4,968	-3,366	-3,760	-3,654	-5,136	-3,369	-3,792	-3,503
Gross profit	4,449	3,011	3,167	3,275	4,387	3,295	3,449	3,193
Operating expenses	-2,904	-2,695	-2,694	-3,226	-2,938	-2,755	-3,287	-2,932
Operating profit (EBIT)	1,545	316	473	49	1,449	540	162	261
Net financial items	-174	-159	-162	-159	-157	-157	-153	-184
Profit/loss after financial items	1,371	157	311	-110	1,292	383	9	77
Taxes	-372	-42	-84	29	-340	-102	-2	-22
Net profit/loss for the period	999	115	227	-81	952	281	7	55

Note 6 Consolidated interest-bearing net debt

SEK M	September 30 2017	September 30 2016	December 31 2016
Other interest-bearing liabilities	16,148	21,929	21,701
Provisions for pensions, interest-bearing	2,981	3,176	3,368
Interest-bearing liabilities	19,129	25,105	25,069
Less cash and cash equivalents	-1,521	-1,812	-1,680
Interest-bearing net debt	17,608	23,293	23,389

Note 7 Key figures for the Group

Financial and operative key figures

	Quarter 3 2017	Quarter 3 2016	Jan-Sep 2017	Jan-Sep 2016	Full-year 2016
Key figures based on Getinge's financial targets					
Organic growth in net sales, %	-0.7	0.2	-0.2	-1.1	-1.5
EBITA 1 growth, %	-31.6	16.3	-1.3	4.9	3.9
Cash conversion, %	66.4	89.5	58.7	68.1	73.6
Return on equity, %			6.0	6.6	6.0
Other operative and financial key figures					
Organic growth in order intake, %	4.7	-3.2	0.5	-0.7	-0.8
Gross margin, %	47.7	47.3	48.2	46.7	46.5
Selling expenses, % of net sales	23.2	22.2	23.5	22.9	21.0
Administrative expenses, % of net sales	14.1	12.1	13.2	12.3	11.3
Research and development costs, % of net sales	4.5	3.9	4.7	4.4	4.3
Operating margin, %	3.9	0.7	4.7	4.1	7.7
EBITDA, SEK M	892	810	2,865	2,773	4,990
Earnings per share, SEK*	0.20	-0.36	1.35	1.01	4.91
Average number of shares, thousands***	246,952	241,780	243,504	241,780	241,780
Number of shares at the end of the period, thousands***	272,370	241,780	272,370	241,780	241,780
Interest-coverage ratio, multiple			5.6	5.4	5.6
Operating capital, SEK M			41,363	42,544	44,305
Return on operating capital, %			8.6	8.4	8.3
Net debt/equity ratio, multiple			0.74	1.21	1.12
Net debt/EBITDA**, multiple			2.93	3.90	3.88
Equity/assets ratio, %			46.0	35.5	37.9
Equity per share, SEK			87.2	79.6	86.5
Number of employees			16,631	15,464	15,582

* Before and after dilution

**EBITDA before acquisition, restructuring and integration costs, rolling 12 months

***Adjusted for bonus issue effect of the rights issue

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.

	Quarter 3 2017	Quarter 3 2016	Jan-Sep 2017	Jan-Sep 2016	Full-year 2016
EBITA 1, SEK M					
Operating profit (EBIT)	261	49	963	838	2,287
Add-back of depreciation and write-down of acquired intangible assets	164	176	521	523	720
Add-back of acquisition, restructuring and integration costs	234	738	857	1,010	1,334
EBITA 1	659	963	2,341	2,371	4,341

	Quarter 3 2017	Quarter 3 2016	Jan-Sep 2017	Jan-Sep 2016	Full-year 2016
EBITA 2, SEK M					
Operating profit (EBIT)	261	49	963	838	2,287
Add-back of depreciation and write-down of acquired intangible assets	164	176	521	523	720
EBITA 2	425	225	1,484	1,361	3,007

	Quarter 3 2017	Quarter 3 2016	Jan-Sep 2017	Jan-Sep 2016	Full-year 2016
Cash conversion					
Cash flow from operating activities, SEK M	592	725	1,683	1,888	3,671
Operating profit (EBIT)	261	49	963	838	2,287
Add-back of depreciation and write-downs in intangible and tangible assets	631	761	1,902	1,935	2,703
EBITDA, SEK M	892	810	2,865	2,773	4,990
Cash conversion, %	66.4	89.5	58.7	68.1	73.6

	September 30 2017	September 30 2016	December 31 2016
Net debt/equity ratio			
Interest-bearing net debt, SEK M	17,608	23,293	23,389
Equity, SEK M	23,755	19,251	20,916
Net debt/equity ratio, multiple	0.74	1.21	1.12

Note 8 Provision FDA

SEK M	September 30 2017	September 30 2016	December 31 2016
Provision at beginning of period	371	193	193
Used amount	- 212	- 165	- 235
Provisions	488	400	400
Translation differences	- 32	6	13
Provision at close of period	615	434	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. An additional provision of SEK 488 M was made in the second quarter 2017 and the total cost of the remediation program thus amounts to SEK 1,983 M, of which SEK 100 M are fines.

Note 9 Acquisitions

Carus HMS GmbH

During the second 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

In the second quarter, Getinge completed the acquisition of the operations of the Thai company 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 3 2017	Quarter 3 2016	Jan-Sep 2017	Jan-Sep 2016	Full-year 2016
Administrative expenses	- 37	- 149	- 232	- 425	- 164
Operating result	- 37	- 149	- 232	- 425	- 164
Result from participations in Group companies	856	145	2,815	141	2,514
Interest income and other similar income	754	-5	1,912	121	164
Interest expenses and other similar expenses	- 159	- 527	- 441	- 1,272	- 2,370
Profit/loss after financial items*	1,414	-536	4,054	-1,435	144
Taxes	- 246	-	- 293	- 6	78
Net profit for the period	1,168	-536	3,761	-1,441	222

* Interest income and other similar interest income and interest expenses and other similar expenses 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	September 30 2017	September 30 2016	December 31 2016
Assets			
Intangible assets	95	110	104
Tangible assets	5	3	3
Participations in Group companies	28,020	25,133	25,024
Deferred tax assets	158	54	222
Receivables from Group companies	5,782	5,578	7,160
Current receivables	135	108	140
Total assets	34,195	30,986	32,653
Shareholders' equity and liabilities			
Shareholders' equity	17,127	7,899	9,560
Long-term liabilities	4,164	16,487	15,851
Liabilities to Group companies	1,329	1,129	1,351
Current liabilities	11,575	5,471	5,891
Total shareholders' equity and liabilities	34,195	30,986	32,653

Definitions

Financial terms

Cash conversion. Cash flow from operating activities in relation to EBITDA.

Earnings per share. Net profit attributable to Parent Company shareholders in relation to average number of shares.

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 1 in relation to net sales.

EBITDA. Operating profit before depreciation, amortization and write-down.

EBITDA margin. EBITDA in relation to net sales.

Equity per share, SEK. Equity in relation to the number of shares at the end of the period.

Equity/assets ratio. 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.

Recurring revenue. Revenues from consumables, service, spare parts and similar items.

Return on operating capital. Rolling 12 months' operating profit with add-back of restructuring, integration and acquisition costs in relation to operating capital.

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

Medical terms

Artificial grafts. Artificial vascular implants.

Bariatric care. Medical treatment methods for treating obesity.

Cardiac Assist. Technology that improves blood circulation in a patient's 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.

Cardiac Surgery. Heart surgery.

Cardiopulmonary. Pertaining or belonging to both heart and lung.

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

Cardiovascular diseases. Heart and blood vessel diseases.

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.

Low temperature sterilization. Used in minimally invasive surgery, a type of instrument that is extremely sensitive to the high temperatures and pressure of a steam sterilization process.

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 Niclas Sjöswärd on October 18, 2017 at 3:00-4:00 p.m. CET. Please see dial in detail below to join the conference:

Sweden: +46 (0)8 5033 6574
UK: +44 (0)330 336 9105
USA: +1 719-457- 1036
Code: 1440877

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

<https://slideassist.webcasts.com/starthere.jsp?ei=1164200>

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=1164200>

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 financial information will be published in 2018:

January 29, 2018: Year-End Report 2017
March 2018: 2017 Annual Report
April 26, 2018: Interim report January–March
July 16, 2018: Interim report January–June
October 18, 2018: Interim report January–September

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This information is such that Getinge AB is obliged to make public pursuant to the EU Market Abuse Regulation and the Swedish Securities Market Act. The information was submitted for publication, through the agency of the contact person set out above, on October 18, 2017 at 1:00 p.m. CET.

Every care has been taken in the translation of this Interim Report. In the event of discrepancies, the Swedish original will supersede the English translation.

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