

Press release

Gothenburg, Sweden, April 9, 2020

Getinge to post higher than expected order growth and earnings for Q1 2020 and withdraws outlook for 2020

Getinge's multiple efforts to support hospitals and patients affected by COVID-19 has contributed to order intake for the first quarter 2020 being higher than expected by the market. Order intake for Q1 2020 increased by 47.2% organically compared to Q1 2019 and amounted to approximately SEK 9,450 M. Adjusted EBITA, which was supported by increased volumes, operational leverage and positive currency effects, increased to approximately SEK 660 M compared to SEK 369 M Q1 2019. Due to high levels of uncertainty related to the COVID-19 outbreak impact Getinge withdraws the outlook for organic net sales growth for 2020.

Since the outbreak of COVID-19 Getinge has been working intensively with hospitals all over the world in order to help as many patients as possible. This has contributed to significantly increased order intake in the business area Acute Care Therapies, amounting to 96.4% compared to Q1 2019. The increase is attributable to Critical Care and Cardiopulmonary, which are product categories where Getinge is a global leader.

In parallel, the order intake declined with an increasing pace at the end of the quarter in other parts of the business. Surgical Workflows declined by 14.0% organically in Q1 and Life Science declined by 13.1% organically in Q1 2020. In total, the organic order growth amounted to 47.2% for Q1 2020 compared with Q1 2019.

The increase in orders in the Acute Care Therapies business area, which to a large extent took place in the latter part of the quarter, were only to a small part converted to net sales and earnings in Q1 2020, due to necessary lead times from order to delivery. In total, net sales increased organically in Q1 2020 by 3.8% and non-organically by 8.7% to SEK 6,033 M compared to SEK 5,548 M in Q1 2019 and adjusted EBITA, which was supported by increased volumes, operational leverage and favorable currency effects, increased to approximately SEK 660 M compared to SEK 369 M in Q1 2019.

In the Year-End Report 2019 Getinge communicated that the organic net sales growth outlook for 2020 was expected to be 2-4%. Due to high levels of uncertainty of the impact on the full year, as a consequence from COVID-19, Getinge withdraws the outlook for organic net sales growth in 2020.

All figures presented in this press release are preliminary and unaudited.

Getinge will not give any further comments until the announcement of the Q1 2020 report, April 22 2020, at 8.00 am CEST.

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This information is information that Getinge AB is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact person set out above, at 8:30 am CET on April 9, 2020.

About Getinge

With a firm belief that every person and community should have access to the best possible care, Getinge provides hospitals and life science institutions with products and solutions that aim to improve clinical results and optimize workflows. The offering includes products and solutions for intensive care, cardiovascular procedures, operating rooms, sterile reprocessing and life science. Getinge employs over 10,000 people worldwide and the products are sold in more than 135 countries.