

GETINGE GROUP



GETINGE

November 2012

DISCLAIMER

THIS DOCUMENT DOES NOT CONTAIN AN OFFER OF SECURITIES IN THE UNITED STATES OR ANY OTHER JURISDICTION; SECURITIES MAY NOT BE OFFERED OR SOLD IN THE UNITED STATES ABSENT REGISTRATION OR EXEMPTION FROM THE REGISTRATION REQUIREMENTS UNDER THE U.S. SECURITIES ACT OF 1933, AS AMENDED. ANY OFFER OF SECURITIES WILL BE MADE, IF AT ALL, BY MEANS OF A PROSPECTUS ISSUED BY GETINGE

Forward-looking statements

Statements made in this document relating to future status or circumstances, including future performance and other trend projections are forward-looking statements. By their nature, forward-looking statements involve risk and uncertainty because they relate to events and depend on circumstances that will occur in the future. There can be no assurance that actual results will not differ materially from those expressed or implied by these forward-looking statements due to many factors, many of which are outside the control of Getinge. Forward-looking statements herein apply only as at the date of this document. Getinge will not undertake any obligation to publicly update or revise these forward-looking statements to reflect future events, new information or otherwise except as required by law

THIS PRESENTATION IS NOT AN OFFER OR SOLICITATION OF AN OFFER TO BUY OR SELL SECURITIES. IT IS SOLELY FOR USE AT AN INVESTOR PRESENTATION AND IS PROVIDED AS INFORMATION ONLY. THIS PRESENTATION DOES NOT CONTAIN ALL OF THE INFORMATION THAT IS MATERIAL TO AN INVESTOR. BY READING THE PRESENTATION SLIDES YOU AGREE TO BE BOUND AS FOLLOWS:

This presentation has been prepared by, and is the sole responsibility of, Getinge AB (publ) (the "Getinge"), is furnished on a confidential basis only for the use of the intended recipient and only for discussion purposes, may be amended and supplemented and may not be relied upon for the purposes of entering into any transaction. The information contained herein (other than the indicative terms) has been obtained from sources believed to be reliable, but Getinge does not represent or warrant that it is accurate and complete. The views reflected herein are those of Getinge and are subject to change without notice. All projections, valuations and statistical analyses are provided to assist the recipient in the evaluation of the matters described herein. They may be based on subjective assessments and assumptions and may use one among alternative methodologies that produce different results and to the extent that they are based on historical information, they should not be relied upon as an accurate prediction of future performance. This presentation will be accompanied by a base prospectus (the "Base Prospectus"). The Base Prospectus shall not constitute an offer to sell or the solicitation of an offer to buy any notes. Investors should base their investment decision upon final terms in respect of a particular series of securities together with the Base Prospectus. This document does not constitute an offer of Securities within the meaning of the Prospectus Directive (2003/71/EC) (the "Prospectus Directive") and is not intended to be a prospectus within the meaning of the Prospectus Directive. This document should not be treated as offering material of any sort and is for information purposes only. Potential investors are requested to review the Prospectus, including the section headed "Risk Factors". Investors should seek their own advice as to the suitability of any investments described herein for their own financial or tax circumstances and in relation to any investment, financial, legal, tax, accounting or regulatory issues discussed therein.

This presentation does not constitute an offer or an agreement, or a solicitation of an offer or an agreement, to enter into any transaction (including for the provision of any services), and neither any part of this presentation nor any information or statement contained therein shall form the basis of or be relied upon in connection with any contract or commitment whatsoever. No assurance is given that any transaction on the terms indicated in this presentation can or will be arranged or agreed. Transactions of the sort described herein contain complex characteristics and risk factors. None of Getinge or any of their respective directors, officers or affiliates or any other party are responsible for providing you with any legal, regulatory, tax or other specialist advice and you should make your own arrangements in this respect accordingly. Certain analysis is presented herein and is intended solely for purposes of indicating a range of outcomes that may result from changes in market parameters. It is not intended to suggest that any outcome is more likely than another, and it does not include all possible outcomes or the range of possible outcomes, one of which may be that the investment value declines to zero. The information in this presentation has not been independently verified, approved or endorsed by any of the joint lead managers. None of the joint lead managers or any of their respective directors, officers or affiliates or any person acting on any of their behalf shall have any liability whatsoever for any loss however arising, directly or indirectly, from the use of the information communicated in or in relation to this presentation and they make no representation or warranty, express or implied, that the information in this document is fair, accurate, complete or up to date.

This presentation may include forward-looking statements that reflect Getinge's intentions, beliefs or current expectations. Forward-looking statements involve all matters that are not historical by using the words "may", "will", "would", "should", "expect", "intend", "estimate", "anticipate", "plans", "aims", "seeks", "believe", - and similar expressions or their negatives. Such statements are made on the basis of assumptions and expectations that Getinge currently believes are reasonable, but could prove to be wrong. Furthermore, past performance is not necessarily indicative of future results.

No part of this presentation or its subject matter may be reproduced, disseminated or disclosed without Getinge's prior written approval. Neither this presentation nor any copy hereof may be sent or taken or distributed in the United States, Australia, Canada or Japan or in any other jurisdiction in which such distribution would be prohibited by law, except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act 1933, as amended. This presentation, if handed out at a physical roadshow meeting or presentation, should be returned promptly at the end of such meeting or presentation. If this presentation has been received in error it must be returned immediately to Getinge.

This presentation is only being distributed to and is only directed at: (i) persons who are outside the United Kingdom; (ii) persons within the United Kingdom who are investment professionals falling within Article 19(5) of The Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (the "Order"); and persons within the United Kingdom who are high net worth entities and other persons to whom it may lawfully be communicated, falling within Article 49(2)(a) of the Order (all such persons in (i), (ii) and (iii) above together being referred to as "relevant persons"). This presentation is communicated only to, and only available to, relevant persons and any invitation, offer or agreement to subscribe, purchase or otherwise acquire any investment or investment activity to which this presentation relates will be engaged in only with, relevant persons. Any person who is not a relevant person should not act or rely on this presentation or any of its contents.

By attending the presentation to which this document relates or by accepting this document you will be taken to have represented, warranted and undertaken that: (i) you are a relevant person (as defined above); (ii) you have read and agree to comply with the contents of this notice; and (iii) you will treat and safeguard as strictly private and confidential all such information and take all reasonable steps to preserve such confidentiality. By receiving this presentation you become bound by the restrictions contained herein, and failure to comply with these restrictions may result in civil, administrative or criminal liability.

PRESENTATION OUTLINE

- Overview and Strategic Direction
- Financial Targets and Focus Areas
- Financials 2012 Q1 - Q3
- Debt Facilities & Funding Strategy
- Outlook 2012
- Summary

OVERVIEW AND STRATEGIC DIRECTION

Overview - A Leading Global Medical Technology Company

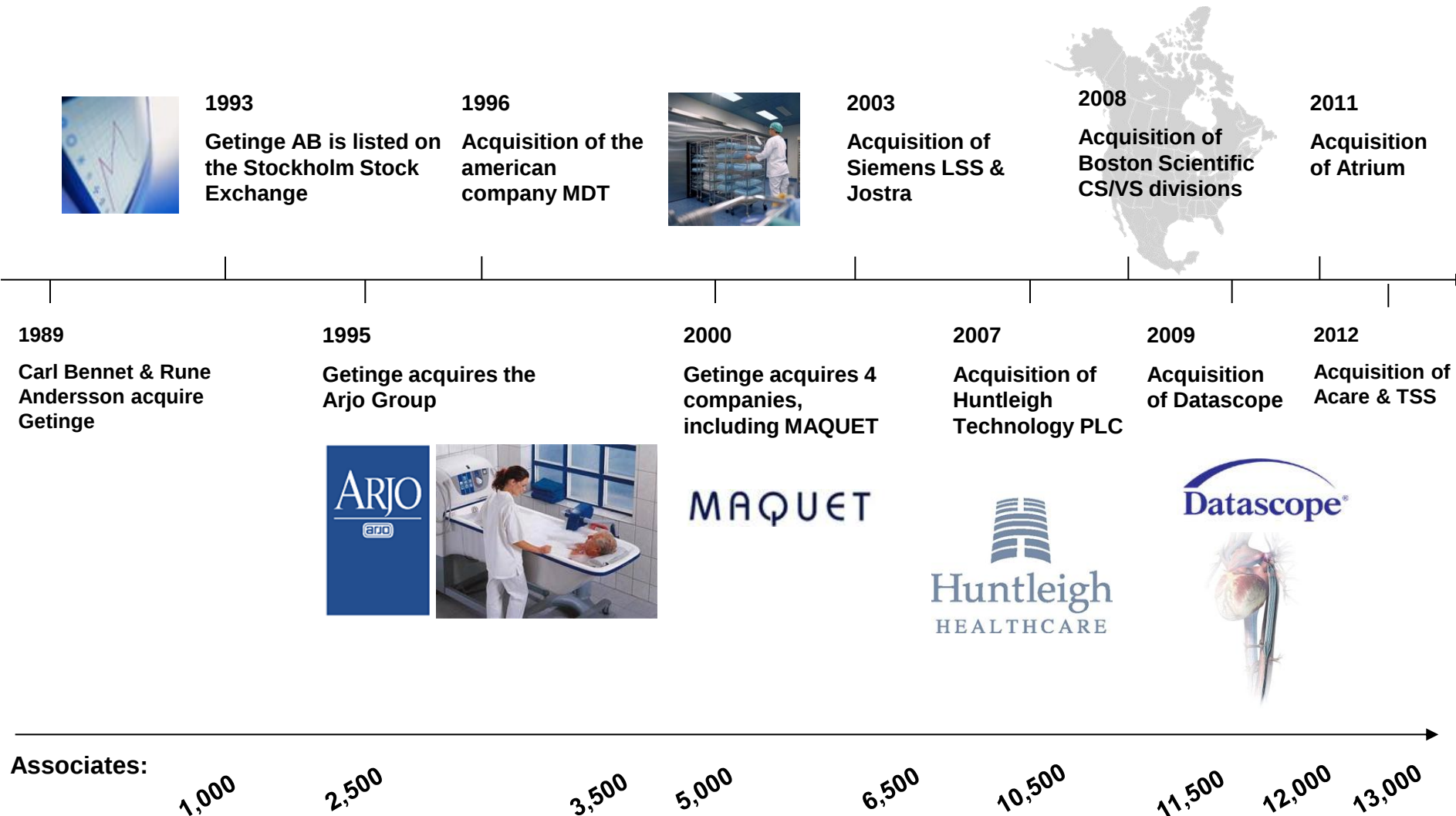
- Established in 1904, Getinge Group developed from the area of infection control to a leading global medical technology company
- Today, the group consists of 109 sales companies, operating in 37 countries in Europe, North America and Emerging Markets with 25 manufacturing sites
- Getinge AB is the parent company of the three business areas, (i) Medical Systems, (ii) Extended Care and (iii) Infection Control
- The Group employs globally more than 13,100 people
- In the past fiscal year despite a difficult market environment, Getinge still had stable top-line cash flows
- Key figures:

Revenues*:	SEK 25.00 bn (EUR equiv 2,941mn)
EBITDA**:	SEK 5.375 bn (EUR equiv 632mn)
EBIT**:	SEK 3.924 bn (EUR equiv 462mn)

*Approximate revenues 2012 // ** 2011 actual numbers

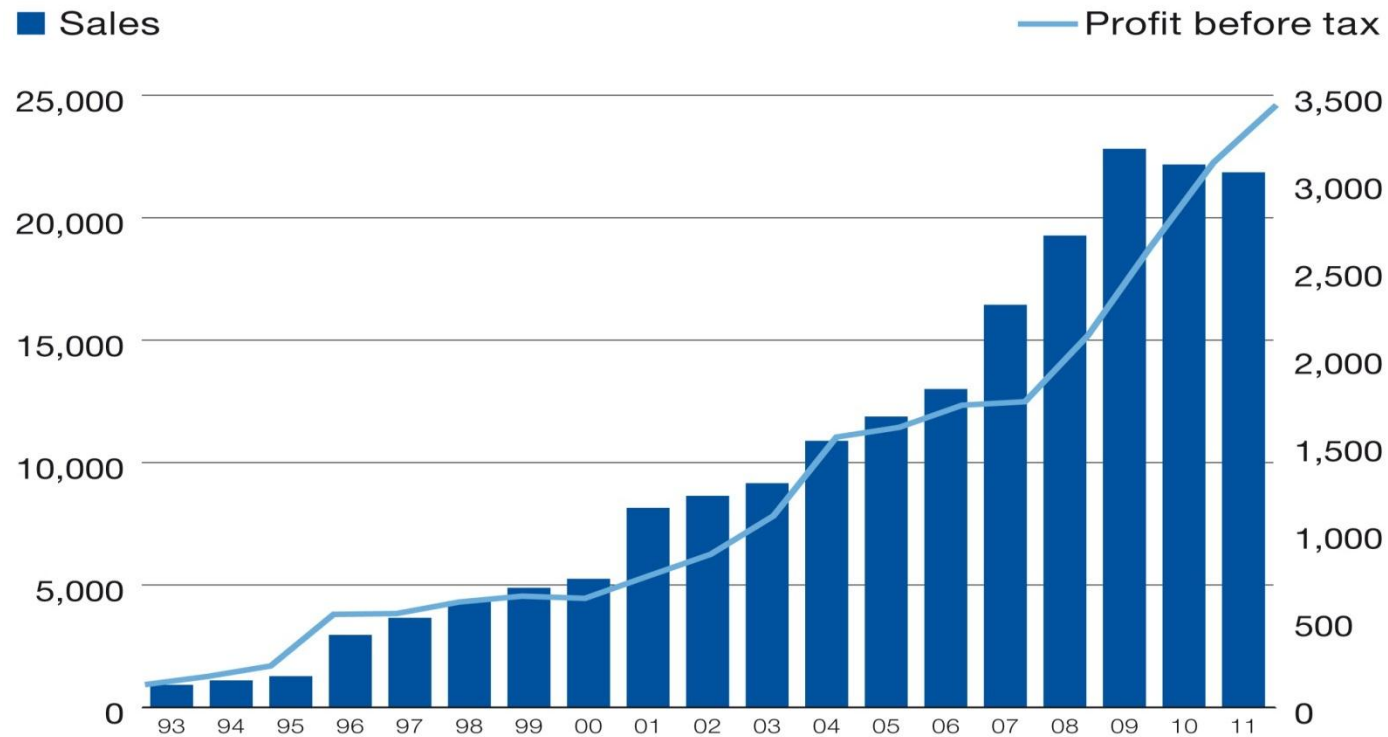


A rapidly expanding Medical Technology Company



Continuous Growth 1993 - 2011

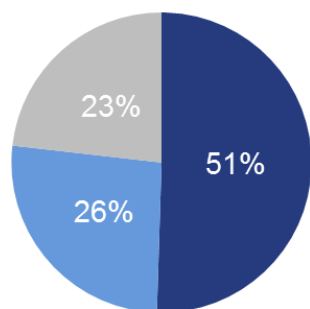
CAGR profit before tax: >20 %



*Sales and profit before tax in SEK bn

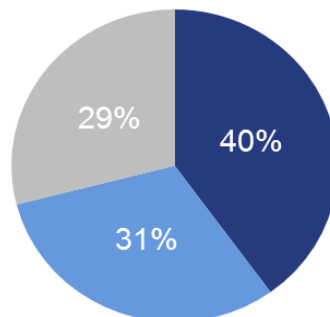
Getinge Group Breakdown of Revenues 2011

By business area



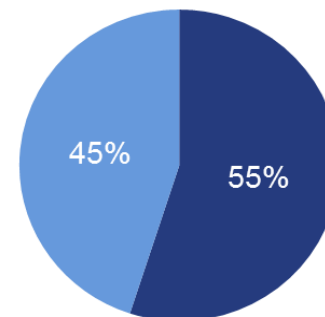
■ Medical Systems
■ Extended Care
■ InfectionControl

By geographic area



■ Western Europe
■ North America
■ RoW

By product category



■ Capital goods ■ Recurring revenues

Top Ten Revenue Markets

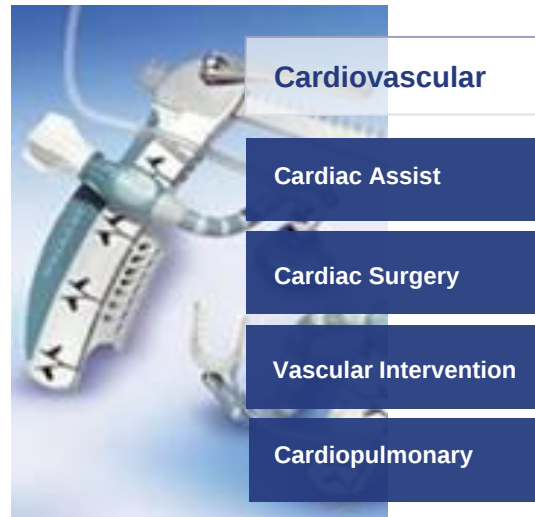
1. USA	5,829* / 26.7%	6. Canada	882* / 4.0%
2. Germany	1,746* / 8.0%	7. Italy	818* / 3.7%
3. UK	1,680* / 7.7%	8. China	719* / 3.3%
4. France	1,598* / 7.3%	9. Australia	698* / 3.2%
5. Japan	1,149* / 5.3%	10. Netherlands	627* / 2.9%

- Among the top ten revenue markets for Getinge, USA is first place due to strong expansion in North America

*Numbers in SEK mn as of 2011

Medical Systems

- The Medical Systems business area offers surgical systems mainly for cardiology but also equipment for intensive care units under the brand name Maquet



Revenues: SEK 13.7bn* (EUR equiv 1.612bn);
51% of Group revenues

Associates: 6,000

Sales companies: 43

Plants: 9

Revenues per revenue type

- Capital Equipment 50%
- Recurring revenues 50%

Revenues per geographic area

- Western Europe 34%
- North America 29%
- Rest of the World 37%

All numbers as of 2011 // *2011 revenue adjusted due to Atrium Medical

Extended Care

- The Extended Care business area has a stronger focus on elderly and disabled persons and provides systems for hygiene and lifting devices



Revenues: SEK 6.2bn (EUR equiv 729mn);
26% of Group revenues

Associates: 4,000

Sales companies: 30

Plants: 7

Revenues per revenue type

- Capital Equipment 69%
- Recurring revenues 31%

Revenues per geographic area

- Western Europe 52%
- North America 33%
- Rest of the World 15%

All numbers as of 2011

Infection Control

- The Infection Control business area supplies products designed to prevent the appearance and spread of infections. The product offering is vast, ranging from disinfection and sterilisation equipment to documentation systems for the needs of hospitals, clinics and participants within the Life Science sector



Revenues: SEK 5.6bn (EUR equiv 659mn);
23% of Group revenues

Associates: 3,100

Sales companies: 36

Plants: 9

All numbers as of 2011



Revenues per revenue type

- Capital Equipment 60%
- Recurring revenues 40%

Revenues per geographic area

- Western Europe 42%
- North America 31%
- Rest of the World 27%

Getinge Has Built a Competitive Business Supported by a Robust Strategy

Global leadership

We strive to be the global No 1 or No 2 in the product areas focused on

- Economies of scale
- Superior profitability
- No 1 in 12 out of 17 product lines
- No 2 in 3 out of 17 product lines

Solution provider

We strive to combine products and know-how to offer innovative solutions

- Return on investment
- Differentiation
- Outcomes focus
- Process optimization

Customer relationships

Getinge will strive to establish proprietary distribution channels whenever justifiable

- Entry barriers
- Revenue synergies
- Life cycle income

Future Ambition

Getinge today

Revenues	SEK 25bn
EBITA margin	~21 %
Organic growth	~5 %
Recurring revenue as % of total revenue	45 %
Revenue OUS* and OWE** as % of total revenue	29 %



Getinge tomorrow

Revenues	SEK 50bn
EBITA margin	>22 %
Organic growth	6 - 7 %
Recurring revenue as % of total revenue	75 %
Revenue OUS* and OWE** as % of total revenue	35 - 40 %

* Revenues "out of the US" // ** Revenues "out of Western Europe"

FINANCIAL TARGETS AND FOCUS AREAS

Getinge Group Financial Targets

- Pre-tax earnings average growth of 15% per year
- Long-term organic revenue growth 5% (market growth)
- Mid-term organic revenue growth 2% above market growth
- EBITA-margin ~22%
- Cash conversion 60-70% of EBITDA



Focus Area: External Growth

Size is an increasingly important success factor.
External growth will help us attain both financial
and strategic targets

- Bolt-on acquisitions will add approximately 2% growth per annum
- Acquisitions of new and leading product lines that reinforce our capacity as a solution provider are expected to add 6-8% growth per annum:
 - Vascular interventions
 - Surgical tools to strengthen surgical workplaces franchise
- Acquisitions will support our ambition of increasing our exposure to *therapeutic areas, recurring revenue streams and new growth economies*



Focus Area: Internationalisation

Increased exposure to faster growing developing economies* will raise Getinge's overall organic growth rate – from an export led organisation to a multi-domestic group

	2006	2008	2010	2011	Target
% of Group revenues	19%	22%	26%	29%	35-40%
% of Groups organic growth	46%	52%	152%	81%	

- Continued investment in sales infrastructure in developing economies
- Develop new product platform in existing product categories to address price sensitive market segments in developing economies. New product platforms to be designed and manufactured locally
- Building critical mass through acquisitions in relevant developing economies

* e.g. BRIC-countries (Brazil, Russia, India, China)



Focus Area: Innovation & Product Development

Innovation and new product development will make up a larger part of Getinges future organic growth

	2005	2007	2009	2011	Budget 2012
R/D % of revenues	3.5%	3.9%	4.9%	5.1%	5.6%

- More customer centric innovation process
- Enter / create new markets
- Emphasise development of products with unique and proprietary recurring revenue streams

Focus Area: Operational excellence

Good potential for further EBITA-margin expansion

Supply Chain improvement

- Continued plant consolidation: We aim to reduce the number of plants by 4-6 from the current level of 25
- Reduced depth of manufacturing. Ongoing outsourcing of non-core manufacturing activities. Focus on design, assembly and quality assurance
- Manufacturing and sourcing from low cost countries. We expect 30-40% of our sourcing needs to originate from low-cost countries by 2013 (2011: 21%)
- Improved logistics

Commercial operations

- Sales and marketing expenses represent only 24% of product revenues - Roll out of commercial excellence program in progress to ensure focus on the most profitable customer segment and sales force productivity

FINANCIALS 2012 Q1 – Q3

Q3 2012 - Trends in Organic Order Intake

	2012				2012			
	Q3				YTD			
	MS	EC	IC	TOT	MS	EC	IC	TOT
Western Europe	-10.2 %	-2.2 %	-2.2 %	-5.8 %	-2.1 %	-0.2 %	-2.7 %	-1.6 %
USA and Canada	13.9 %	-13.6 %	-1.9 %	1.6 %	2.8 %	-9.0 %	0.1 %	-1.3 %
Rest of the world	22.2 %	8.1 %	12.0 %	17.6 %	22.6 %	11.0 %	11.6 %	18.3 %
Total	8.5 %	-4.3 %	2.3 %	3.6 %	8.3 %	-1.3 %	2.2 %	4.3 %

*MS = Medical Systemes / EC = Extended Care / IC = Infection Control

Q3 2012 - Consolidated Results

	2012	2011		2012	2011	
	Q3	Q3	Change %	YTD	YTD	Change %
Net sales, SEK mn	5 574	4 865	14.6 %	16 433	14 500	13.3 %
Gross margin	52.4 %	52.0 %	0.4 %	52.8 %	52.4 %	0.4 %
Operating cost, SEK mn	-2 039	-1 725	18.2 %	-6 229	-5 280	18.0 %
EBITA before restructuring	1 033	919	12.4 %	2 906	2 650	9.7 %
EBITA margin	18.5 %	18.9 %	-0.4 %	17.7 %	18.3 %	-0.6 %
Net financial items	-143	-115		-426	-351	
Profit before tax	704	690	2.0 %	1 989	1 913	4.0 %

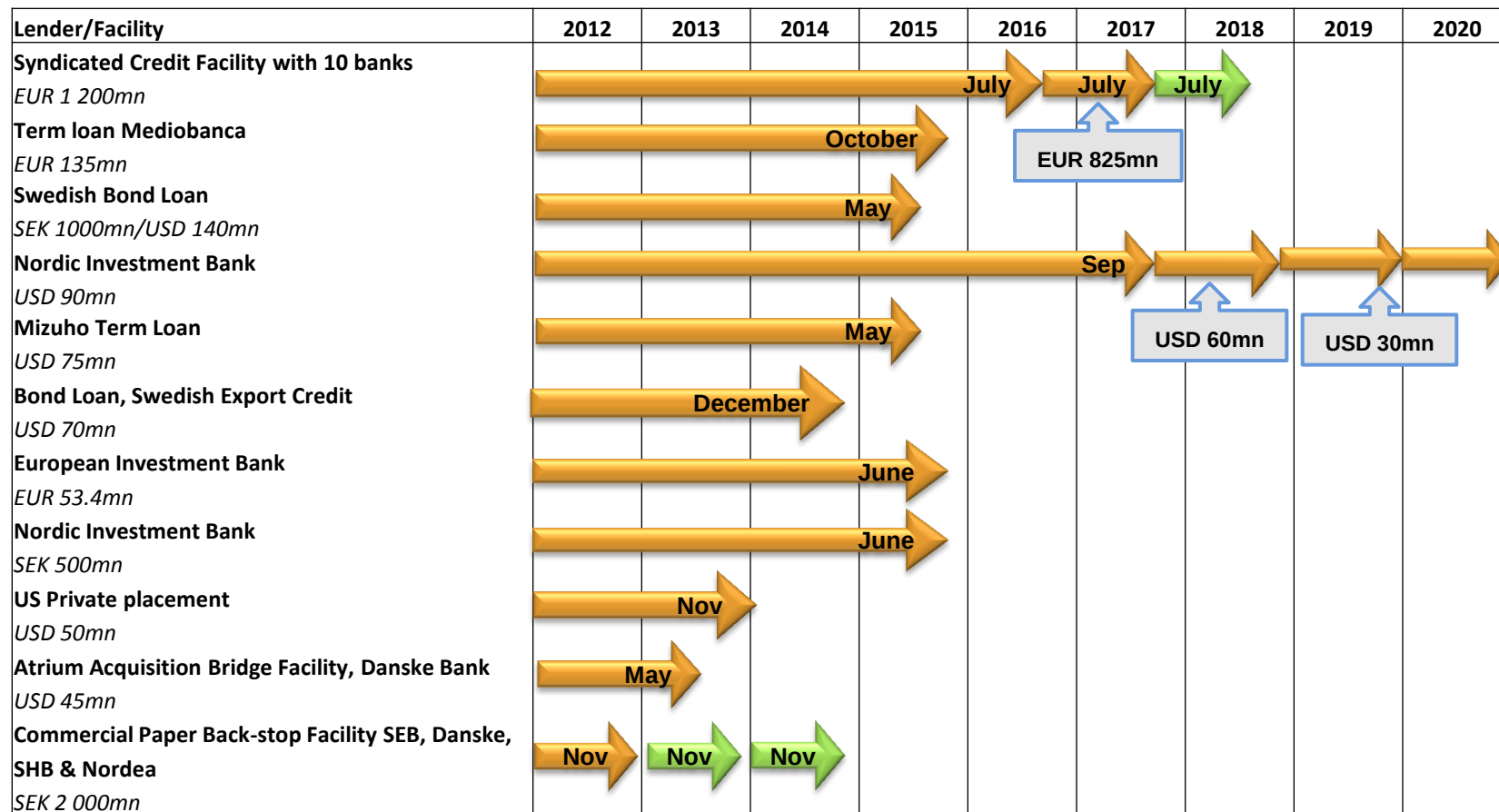
Financials Q3

	2012	2011	2012	2011
	Q3	Q3	YTD	YTD
Cash flow from operations, SEK mn	722	696	2 228	2 074
Cash conversion, %	56.6%	59.6%	60.4 %	62.6 %
Net Debt, SEK mn			16 814	13 371
Equity, SEK mn			14 513	13 483
Equity / assets ratio, %			35.8 %	38.7 %
Net debt / equity ratio			1.16x	0.99x

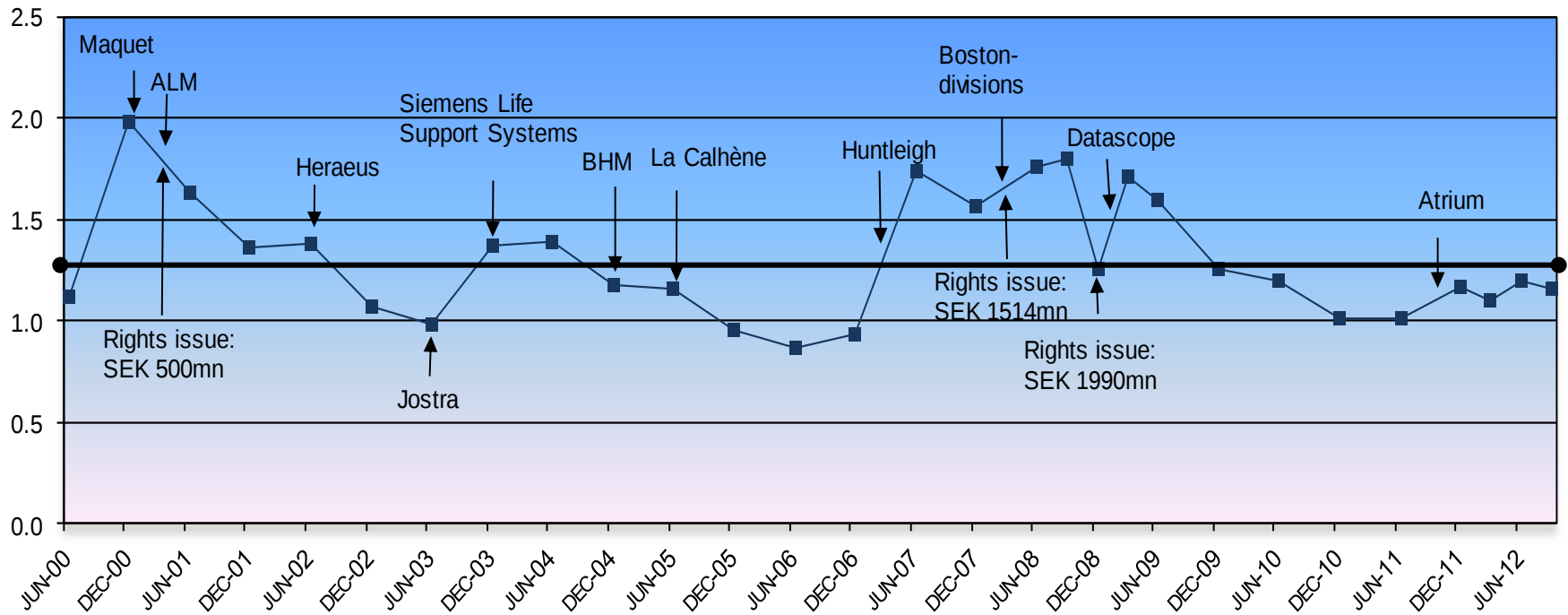
DEBT FACILITIES AND FUNDING STRATEGY

Debt Maturity Profile

- The financing mix of Getinge consists of medium and long-term loans and other instruments
- Getinge has a strong relationship with its core banks

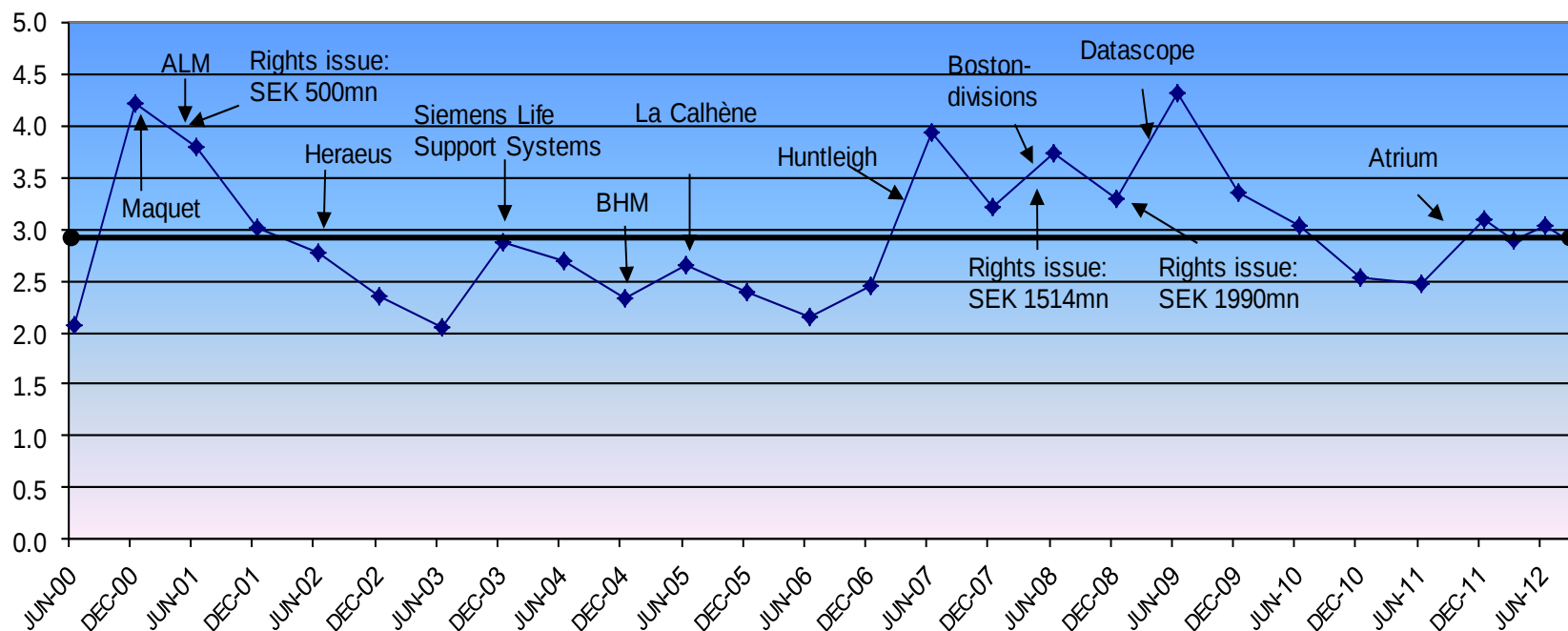


Net Gearing



■ Average Net Gearing for the period 2000 – 2012 ytd is 1.31

Net Debt to EBITDA

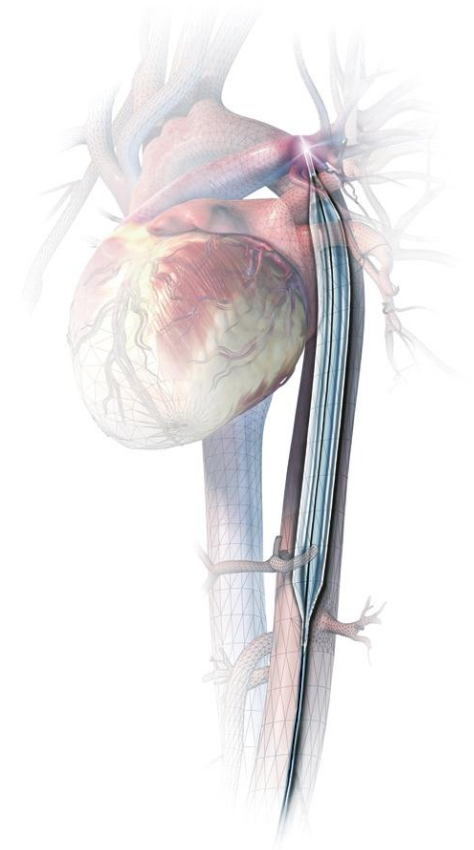


- Getinge has a strong track record in acquisitions, with Net Debt/EBITDA and Net Gearing ranging between 2.0-4.3 and 0.9-1.75, respectively, over the last ten years. Average Net Debt/EBITDA is 2.95
- Proven ability to integrate acquisitions and deleverage rapidly
- Equity added when needed to restore capital structure after major acquisitions

OUTLOOK 2012

Outlook 2012

- Earnings growth is expected to remain solid
- Organic revenue growth to exceed 2011 levels
- Efficiency gains from supply chain improvements
- Earnings contribution from Atrium
- Acquisition and restructuring charges of USD 25mn to be booked in Q4 2012
- The strengthening of the Swedish Krona relative to most currencies is expected to impact FY PBT by SEK 70-80mn



SUMMARY

What makes Getinge unique



Continuity

Getinge is a company with a long tradition, a diversified business concept and a well-spread global presence



Profitability/Diversification

Despite the economic crisis, Getinge Group has been consistently profitable due to its diversified portfolio of three business areas



Global market leadership

Leading global medical technology company



Solid funding

Solid bank financing and access to the capital markets



Positive future prospects

Stable cash flows arising from the diversified portfolio
Long track record for stable operating performance
Getinge is well positioned for the future

Contact

Ulf Grunander, CFO
Peter Hjalmarson, Group Treasurer

HEAD OFFICE

Getinge AB
Box 69
SE-305 05 Getinge
info@getinge.com
+46 (0) 10 335 0000

www.getingegroup.com

