

Press release

Gothenburg, Sweden on October 18, 2024

Getinge Interim Report July-September 2024: Strong order intake but temporary delivery disruptions had a negative impact on earnings

“The order intake increased by 10.0%, of which organic growth was 7.4%. All regions reported a positive performance,” says Mattias Perjos, President & CEO at Getinge. The medtech company’s net sales increased by 3.5%, of which the organic increase was 0.2%, while the operating margin weakened compared with last year.

The global market for Getinge’s products is still strong and during the quarter order intake increased by 10.0%, of which organic growth was 7.4%. All regions reported a positive performance, with particularly strong growth in consumables in Cardiopulmonary and ventilators in Critical Care and Infection Control. This was also the case for Bio-Processing, with double-digit growth in the organic order intake both in the US and in China.

“Organic sales in Acute Care Therapies decreased slightly, mainly due to lower sales of hardware in Cardiopulmonary and consumables in Cardiac Assist, which had challenging comparative figures from Q3 2023. Organic sales for Life Science declined by 2.4%, as a result of outgoing deliveries in capital goods shifting more toward Q4 2024 and the order growth in Bio-Processing is not yet seen in sales,” says Mattias Perjos, President & CEO at Getinge.

In September, the acquisition of Paragonix Technologies, Inc., a leading US company in organ transport products and services, was completed. The company commands a unique position in the rapidly growing US market, and there are clear synergies with our existing product portfolio, technologies and global sales force. Last year’s major acquisitions – Healthmark and High Purity New England, have outperformed expectations and will make organic contributions starting in Q4 2024.

During the quarter, TÜV SÜD reinstated Getinge’s CE certificate for HLS and PLS consumables, which are used for ECLS therapy. In connection with this, Getinge communicated that temporary challenges with one supplier and production changeover related to the new packaging solution had resulted in a lower volume of HLS and PLS sets available for shipment in Q3. Deliveries of the new packaging to CE countries could commence at the beginning of October.

The operating margin weakened compared with last year. This was mainly due to the product mix, higher costs associated with quality improvement and temporary disruptions regarding consumables in Cardiopulmonary as well as currency.

“I look forward to a strong finish to 2024, continuing our work to create value for our customers in their important commitment to deliver more and better healthcare to more patients,” says Mattias Perjos.

July-September 2024 in brief

- Net sales increased organically by 0.2% (5.7) and the order intake rose by 7.4% organically (-1.9)
- Adjusted gross profit amounted to SEK 3,799 M (3,890) and the margin was 48.3% (51.1)
- Adjusted EBITA amounted to SEK 903 M (1,101) and the margin was 11.5% (14.5)
- Adjusted earnings per share amounted to SEK 2.24 (2.66)
- Free cash flow amounted to SEK 357 M (1,072)

Phone Conference

A conference call will be held on October 18, 2024, at 10.00-11.00 a.m. CEST hosted by Mattias Perjos, President & CEO, and Agneta Palmér, CFO.

To participate via teleconference, please register via [this link](#). After registration, you will be provided with telephone numbers and a conference ID to access the conference. You can ask questions verbally via the telephone conference.

During the conference call a presentation will be held. To access the presentation through webcast, please use [this link](#). A recorded version can be accessed [here](#) for 3 years.

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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 approximately 12,000 people worldwide and the products are sold in more than 135 countries.