Press release

Gothenburg, Sweden on January 28, 2025

Getinge Year End Report 2024: Strong order intake and increased sales contributed to sharp improvement in margins

“In 2024, Getinge had record sales and we finished off the year with a strong quarter. Both order intake and net sales increased significantly, also organically, with positive performance in all regions”, says Mattias Perjos, CEO of Getinge.

Growth was particularly strong in ventilators, where Getinge is benefiting from the consolidation in the market. Furthermore, consumables in ECLS in Acute Care Therapies and Sterile Transfer in Life Science, showed solid performance.

Paragonix Technologies, Inc., which was acquired in Q3 2024, reported impressive growth in the quarter. The KidneyVault portable renal perfusion system, which addresses the largest organ transplant market in terms of volume, received FDA 510(k) clearance. This means that Paragonix now has unique breadth in its product portfolio, which encompasses all major organ categories.

Getinge's focus on structural measures to increase productivity and cost efficiency contributed to the operating margin strengthening significantly compared with Q4 2023.

"The strong cash flow and earnings in the quarter highlight the leverage we have in terms of profitability when we achieve higher sales," says Mattias Perjos.

After the board’s review, Getinge has initiated a process with the strategic intention to phase-out the Surgical Perfusion product category, to further strengthen the company’s long-term growth and profitability. This would contribute marginally positive to adjusted EBITA from 2025 and gradually increase onwards, thanks to reallocation of resources to attractive areas such as ECLS and Transplant Care. Getinge’s market share in Surgical Perfusion is not satisfactory and the market growth is limited.

Despite geopolitical uncertainty and potential trade barriers, demand is expected to be relatively stable, with long-term care needs and hospitals' willingness to invest as continued strong drivers.

"In 2024, we have demonstrated that we are well positioned in prioritized product categories for our customers. This means that we have a positive outlook on 2025 and expect organic sales growth of 2-5% for the full year," says Mattias Perjos.

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October – December 2024 in brief

- Net sales increased organically by 9.2% (10.1) and the order intake rose by 7.4% organically (-2.4).
- Adjusted gross profit amounted to SEK 5,604 M (4,596) and the margin was 50.6% (46.4).
- Adjusted EBITA amounted to SEK 2,143 M (1,318) and the margin was 19.4% (13.3).
- Adjusted earnings per share amounted to SEK 5.28 (3.11).
- Free cash flow amounted to SEK 1,693 M (976).
- Initiated process with the intention of discontinuing Surgical Perfusion.

January – December 2024 in brief

- Net sales increased organically by 4.9% (6.4) and the order intake rose by 6.3% organically (-1.6).
- Adjusted gross profit amounted to SEK 17,409 M (15,533) and the margin was 50.1% (48.8).
- Adjusted EBITA amounted to SEK 4,869 M (3,887) and the margin was 14.0% (12.2).
- Adjusted earnings per share amounted to SEK 11.73 (9.19).
- Free cash flow amounted to SEK 3,284 M (1,623).
- A dividend per share of SEK 4.60 (4.40) is proposed.

Phone Conference

A conference call will be held on January 28, 2025, at 10:00-11:00 a.m. CET hosted by Mattias Perjos, President & CEO, and Agneta Palmér, CFO.

To participate via teleconference, please register via https://conference.financialhearings.com/teleconference/?id=5002483. 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 https://getinge.events.inderes.com/q4-report-2024, where a recorded version can be accessed 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.