Year-End Report
January – December 2015

GETINGE GROUP

FOURTH QUARTER IN BRIEF

- **Order intake** increased by 7.5% to SEK 8,326 M (7,747). Order intake grew organically by 1.2%.
- **Net sales** increased by 11.3% to SEK 9,417 M (8,458). Net sales increased organically by 4.3%.
- **EBITA*** fell by 3.7% to SEK 1,920 M (1,994). EBITA was adversely affected by non-recurring costs amounting to SEK 218 M. Adjusted for these non-recurring costs, EBITA increased by 7.2%.
- **Restructuring and integration costs** amounted to SEK 174 M (259).
- **Profit before tax** amounted to SEK 1,371 M (1,371), unchanged compared with the year-earlier period.
- **Earnings per share** amounted to SEK 4.02 (4.15).
- **A dividend per share** of SEK 2.80 (2.80) is proposed, corresponding to SEK 667 M (667).
- **Cash conversion** from operating activities amounted to 68.5% (65.6).
- **Pernille Fabricius** was appointed new CFO of Getinge Group

FINANCIAL SUMMARY

MSEK	**Q4 2015**	Q4 2014	Change %	**Jan-Dec 2015**	Jan-Dec 2014	Change %
Order intake	**8 326**	7 747	7.5%	**30 431**	26 817	13.5%
Net sales	**9 417**	8 458	11.3%	**30 235**	26 669	13.4%
Gross profit	**4 449**	4 179	6.5%	**14 163**	13 110	8.0%
Gross margin	**47.2%**	49.4%	-2.2%	**46.8%**	49.2%	-2.4%
EBITA*	**1 920**	1 994	-3.7%	**4 179**	4 501	-7.2%
EBITA margin*	**20.4%**	23.6%	-3.2%	**13.8%**	16.9%	-3.1%
Operating profit	**1 545**	1 538	0.5%	**2 729**	2 646	3.1%
Profit before tax	**1 371**	1 371	0.0%	**1 997**	1 987	0,5%
Net profit	**999**	995	0.4%	**1 457**	1 448	0.6%
Earnings per share, SEK	**4.02**	4.15	-3.1%	**5.83**	6.01	-3.0%
Cash flow from operations	**1 483**	1 376	7.8%	**3 458**	3 473	-0.4%

* before restructuring, acquisition and integration cost

COMMENTS BY THE CEO

A year of growth – despite Consent Decree and comprehensive transformation program

The final quarter of the year featured an intense focus on sales and on delivering on our commitments by the end of the year. The fourth quarter is usually the Group's strongest and we reported a high level of activity once again this year. The order intake grew organically by 1.2% during the quarter, primarily driven by the very strong performance of Infection Control. For the full-year, the Group's order intake also rose organically by 1.9%.

Net sales for the Group displayed a positive trend, growing organically by 4.3% during the quarter, also driven by the strong performance of Infection Control. It is gratifying to see that the structural measures that were implemented in the business area are now yielding results. We also grew by 1.8% organically for the full-year compared with the year-earlier period and have now passed annual sales of SEK 30 billion, a satisfactory performance given the highly eventful year including a Consent Decree with the FDA and the launch of a comprehensive transformation program.

EBITA before restructuring, acquisition and integration costs fell in the quarter to SEK 1,920 M. Adjusted for non-recurring costs, EBITA increased by 7.2% compared to last year.

We are continuing our highly intense focus on the remediation program to enhance Medical Systems' quality management system. In the autumn, we saw several positive signs that we are on the right path, for example, the successful FDA inspection of our new plant in Merrimack, New Hampshire in the US. During the quarter, a third-party inspection was also carried out in Hechingen, Germany, under the terms of the Consent Decree. The inspection indicated that additional measures need to be implemented at the production unit. We are in continuous and transparent dialogue with the FDA throughout the process and a more detailed analysis is currently being performed to determine the financial consequences that this may entail. In parallel, we have made personnel changes in Hechingen as well as strengthened the local quality organization by bringing in experts from our other sites.

We also expanded our product offering within sterilization during the quarter and entered the low temperature market with the acquisition of Stericool, a Turkish company specializing in low temperature sterilization, and also signed an exclusive global distribution agreement with Canadian company TSO3 Inc., an innovator in sterilization technology for medical devices. We are continuing to invest in innovation and product development and in 2016 we will present a number of new, attractive products for the market.

We also divested the loss-making manufacturing company MK Metallkomponenten GmbH, which specializes in metal processing. This divestment is a strategic decision in the Group's ambition to streamline its supply chain and focus on the core competencies of our production activities.

The organizational changes are being executed according to plan and we have established the management structure that from January 2016 will implement and carry out the changes necessary to enable restored margins and reignited growth. In addition, important plans and targets have been developed for how we will realize the savings potential of the transformation program. This work is being led by the newly established Program Management Office, which will facilitate the change and follow up on plans and progress.

In conclusion, I would like to take this opportunity to thank my anchor, CFO Ulf Grunander, who has decided to retire after 23 years with Getinge Group. He has been a solid partner in setting the future plans for the company and has contributed great experience and expertise throughout the process. Both Ulf and I look forward to welcoming Pernille Fabricius as our new CFO on February 22.

Alex Myers, CEO & President

Outlook

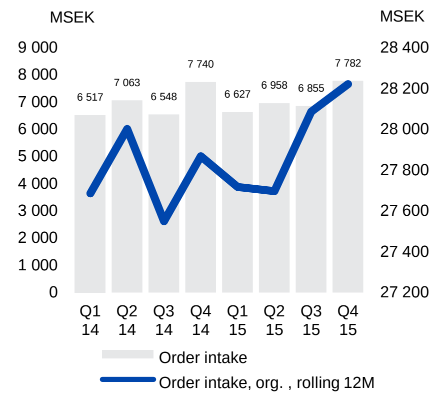
In the EMEA region, the Group expects slightly positive growth, which is also our assessment of the Western European market. In the Americas region, the Group also expects slightly positive growth, with demand in the North American market deemed to increase slightly, while challenges in Latin America remain. In the Asia/Pacific region, growth prospects are expected to be favorable, with a particularly positive outlook for South-East Asia and India, although China remains difficult to assess. All in all, volume growth is deemed to be positive in 2016.

The financial consequences of the Consent Decree with the FDA, excluding the costs for the remediation program, are deemed to decline in 2016 compared with 2015 and are expected to have a negative impact of approximately SEK 130 M on the Group’s 2016 operating profit.

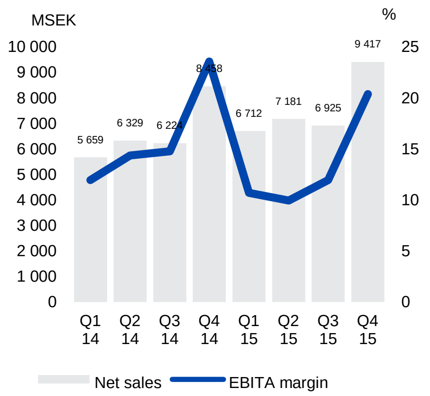
Currency-transaction effects are expected to have a positive impact of approximately SEK 150 M (-273) on the Group’s 2016 earnings.

Restructuring costs for the full-year 2016 are expected to amount to approximately SEK 800 M (657).

ORDER INTAKE



NET SALES AND EBITA MARGIN



Getinge Group – Fourth quarter 2015

ORDER INTAKE

The Group's order intake increased organically by 1.2% (3.0) during the quarter. Infection Control reported a very strong quarter with an organic increase of 14.1% (7.1). Medical Systems' organic order intake fell and the decline amounted to -2.1% (4.2), as did the order intake for Extended Care where the change amounted to -1.5% (-2.6). For the Group as a whole, Western Europe displayed a healthy trend during the quarter and grew by 3,7%. North America also posted a slightly positive performance, growing by 1,5%. The organic order intake for the Rest of the world was slightly under the level for the preceding year and the decline amounted to -1,9%.

ORDER INTAKE PER MARKET

Order Intake, MSEK	**Q4 2015**	Q4 2014	Change %*	**Jan-Dec 2015**	Jan-Dec 2014	Change %*
Western Europe	**2 948**	2 782	3.7%	**10 566**	9 941	1.0%
USA and Canada	**2 977**	2 618	1.5%	**11 162**	9 107	2.2%
Rest of the world	**2 401**	2 347	-1.9%	**8 703**	7 769	2.8%
Group total	**8 326**	**7 747**	**1.2%**	**30 431**	**26 817**	**1.9%**

* adjusted for currency rates, acquisitions and divestments

RESULTS

The Group's net sales increased organically by 4.3% (1.1). Infection Control's net sales rose organically by a very healthy 16.3% (2.9) and Medical Systems' net sales also increased organically by 3.1% (0.8). However, Extended Care's net sales fell year-on-year and the decline amounted to -3.6% (0.3%).

The gross margin was 47.2% (49.4). The lower gross margin was mainly due to negative currency-transaction effects, loss of revenue and increased costs attributable to the Consent Decree with the FDA, and an unfavorable product mix in Medical Systems' Surgical Workplaces division. In addition, greater price pressure in Extended Care's DVT segment and rental segment, mainly in the UK and US, had a negative impact on the gross margin.

Adjusted for exchange-rate effects, administrative expenses were in line with the year-earlier period, while selling expenses rose by 4.4%. The change was mainly due to higher investments in the sales organization, although previously implemented acquisitions at Infection Control also accounted for some of the cost increase.

Exchange-rate effects had a positive impact of SEK 107 M on EBITA, of which transaction effects accounted for SEK -73 M and translation effects for SEK 180 M.

EBITA before restructuring, acquisition and integration costs amounted to SEK 1,920 M (1,994). EBITA was adversely affected by non-recurring costs of approximately SEK 108 M related to Medical Systems' divestment of MK Metallkomponenten GmbH and non-recurring costs of about SEK 110 M related to Medical Systems' ongoing litigation case in the US. Adjusted for both of these items, EBITA increased by 7.2%. EBITA was also charged with SEK 40 M attributable to the loss of revenue and increased costs attributable to the Consent Decree with the FDA.

The quarter was charged with restructuring costs of SEK 174 M (259) that mainly pertain to activities related to the comprehensive transformation program presented during the third quarter of the year.

Consolidated cash flow from operating activities totaled SEK 1,483 M (1,376) for the quarter, corresponding to a cash conversion of 68.5% (65.6).

KEY EVENTS DURING THE QUARTER

Enhanced customer focus for growth

As part of the comprehensive transformation program presented at the Capital Markets Day in 2015, the first levels of the new organizational structure were established during the quarter. Substantial progress was also made in creating a product and sales organization that reflects the healthcare value chain.

The Big 5 to restore profit margins

During the fourth quarter, a Group-wide Program Management Office was established to facilitate change and follow up on the plans and progress of the Big 5 efficiency-enhancement program that will improve EBITA by SEK 2.5-3.0 billion by 2019. Plans have been created for how savings potential is to be realized and the implementation commenced in January 2016. Work began already in the fourth quarter 2015 to create a new, more efficient governance of the Group through a reduction in management levels.

Continued establishment of Shared Services

As previously announced, Getinge commenced the establishment of Shared Services centers with a focus on financial and administrative support functions in 2014. The work is progressing and in the EMEA region a total of 41 of the Group's units in 11 countries are now encompassed.
A milestone was achieved during the quarter when a new shared service center was opened in San José, Costa Rica. This center will drive synergies for Getinge Group in the Americas region.
The expected savings are included in the profitability program presented at the Capital Markets Day on September 2 and will be followed up as a part of the program from 2016.

Pernille Fabricius appointed new CFO of Getinge Group.

During the quarter, Getinge appointed Pernille Fabricius as new Chief Financial Officer (CFO) of the Group. Pernille Fabricius will be part of Getinge Group management and will succeed Ulf Grunander, who has decided to retire after 23 years as CFO of Getinge. Pernille Fabricius brings a broad finance toolbox with solid international experience from all areas of the CFO function. She most recently served as an independent advisor to Silverfleet Capital among others. Previously, she has served as Global CFO of Damco International (part of AP Møller Maersk), Group CFO and Partner of TMF Group and Senior Vice President of ISS World Services A/S. Pernille is a Danish citizen and has been based in such cities as London, Dubai and the Hague. She holds an MSc in Auditing and Accounting, an MSc in Finance, an MBA and a LLM in European Union Law from CBS in Copenhagen and Leicester University in the UK. Pernille will assume her new position as CFO of Getinge Group on February 22, 2016. Ulf will continue to contribute to the Group as a senior advisor up until the 2016 Annual General Meeting.

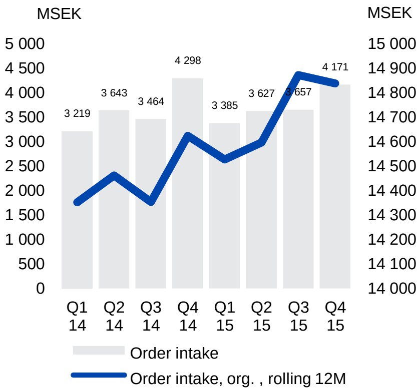
FINANCIAL POSITION

Operating cash flow for the full-year amounted to SEK 3,458 M (3,473), corresponding to a cash conversion of 66,7% (72,9%). Taxes paid during the year amounted to SEK -858 M (-790). The Group's cash and cash equivalents amounted to SEK 1,468 M compared with SEK 1,482 M in December 2014. Interest-bearing net debt at the end of the period amounted to SEK 22,867 M compared with SEK 22,541 M in December 2014. Cash flow was impacted by dividends to shareholders, including non-controlling interests, amounting to SEK -691 M (-993) and by net investments of SEK -1,352 M (-1,166). The equity/assets ratio amounted to 36.8%, compared with 35.4% in December 2014.

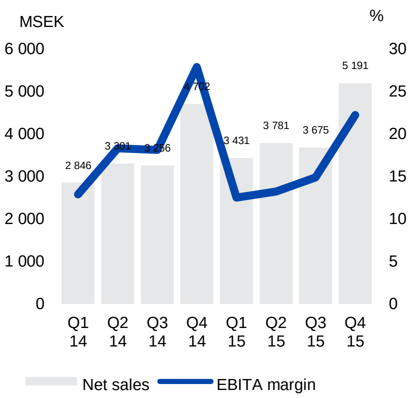
Medical Systems business area

The Medical Systems product range includes operating room equipment, intensive care units and cath labs, instruments and implants for cardiovascular surgery, anesthesia equipment and ventilators, as well as advanced products for the minimally invasive treatment of cardiovascular diseases.

ORDER INTAKE



NET SALES AND EBITA MARGIN



ORDER INTAKE

The organic order intake fell during the quarter and the decline amounted to -2.1% (4.2). The negative trend was primarily driven by a weak order intake in the Surgical Workplaces division and parts of the Cardiovascular division, where Atrium in particular reported a weak order intake for the quarter. However, the order intake in the Critical Care division was favorable. In terms of geographic performance, the order intake was generally positive in the Western European market, with an organic year-on-year increase of 1.5%. The Nordic countries performed particularly well during the quarter. The order intake also increased 1.6% in the North American market, mainly driven by a positive order intake in Canada. Performance in the US was in line with the preceding year. In the markets outside Western Europe and North America, the order intake was weak, down -8.0%. The trend in the BRIC countries was in line with the third quarter, with an increase in India and China, but continued challenges in Brazil and Russia.

ORDER INTAKE PER MARKET

Order Intake, MSEK	**Q4 2015**	Q4 2014	Change %*	**Jan-Dec 2015**	Jan-Dec 2014	Change %*
Western Europe	**1 301**	1 265	1.5%	**4 499**	4 259	1.3%
USA and Canada	**1 596**	1 391	1.6%	**6 031**	4 741	5.0%
Rest of the world	**1 567**	1 633	-8.0%	**5 505**	5 061	-0.5%
Business Area total	**4 464**	**4 289**	**-2.1%**	**16 035**	**14 061**	**1.9%**

* adjusted for currency rates, acquisitions and divestments

RESULTS

Medical Systems' net sales increased organically by 3.1% (0.8). The business area reported a positive sales trend in all product segments, with particularly high sales noted in the Cardiovascular division. The exception was sales for Atrium which were adversely affected by the Consent Decree with the FDA.

The lower gross margin of 51.8% (54.4) was mainly due to negative currency-transaction effects, loss of revenue and increased costs attributable to the Consent Decree and an unfavorable product mix related to the Surgical Workplaces division.

Administrative expenses increased as a result of the ongoing litigation case in the US. Selling expenses also rose in the month, primarily related to higher investments in the sales organization.

Exchange-rate effects had a positive impact of SEK 66 M on EBITA, of which transaction effects accounted for SEK -43 M and translation effects for SEK 109 M. EBITA was adversely affected by non-recurring costs of approximately SEK 108 M related to the divestment of MK Metallkomponenten GmbH and non-recurring costs of about SEK 110 M related to the ongoing litigation case in the US. Adjusted for both of these items, EBITA increased by 4.7%. EBITA was also charged with approximately SEK 40 M attributable to the loss of revenue and increased costs related to the Consent Decree with the FDA. The EBITA margin amounted to 22.2% (27.8) for the quarter.

The quarter was charged with restructuring costs of SEK 110 M (197), mainly attributable to the completion of the integration of Pulsion, the continued establishment of shared services and activities to adapt the operations ahead of the comprehensive transformation program presented in the third quarter of the year.

	Q4 2015	Q4 2014	Change %	Jan-Dec 2015	Jan-Dec 2014	Change %
Net sales, MSEK	**5 191**	4 702	10.4%	**16 078**	14 105	14.0%
Adj. for x-rates, acquisitions and divestments			*3.1%*			*1.8%*
Gross Profit	**2 691**	2 557	5.2%	**8 348**	7 756	7.6%
Gross margin, %	***51.8%***	*54.4%*	-2.6%	**51.9%**	*55.0%*	-3.1%
Operating costs, MSEK	**-1 690**	-1 386	21.9%	**-6 326**	-5 390	17.4%
EBITA before restructuring and integration costs	**1 153**	1 309	-11.9%	**2 628**	2 868	-8.4%
EBITA margin %	***22.2%***	*27.8%*	-5.6%	**16.3%**	*20.3%*	-4.0%
Acquisition expenses	**- 6**	- 17	-64.7%	**- 27**	- 31	-12.9%
Restructuring and integration costs, MSEK	**- 110**	- 197	-44.2%	**- 367**	-1 043	-64.8%
EBIT	**885**	957	-7.5%	**1 628**	1 292	26.0%
EBIT margin %	***17.0%***	*20.4%*	-3.4%	**10.1%**	*9.2%*	0.9%

ACTIVITIES

Consent Decree between Medical Systems and the FDA

As previously announced, a US federal judge approved the terms of a Consent Decree between Medical Systems and the FDA on February 3, 2015. Under the terms of the Consent Decree, certain products manufactured at Medical Systems' Atrium Medical Corporation business unit based in Hudson, New Hampshire, were temporarily suspended while corrections are being made. Certain products currently manufactured by Atrium have been deemed medically necessary under the Consent Decree with the FDA and will continue to be made available to customers within and outside of the US.

During autumn 2015, full-scale production and sales of the biosurgical meshes product group was resumed at Atrium's new production unit in Merrimack, New Hampshire, which is where all of Atrium's production is planned to be relocated.

In line with the Consent Decree, an inspection of Atrium's production unit in Merrimack, New Hampshire, was successfully completed during the quarter. No observations were noted during the inspection. Under the terms of the Consent Decree, ongoing third-party inspections are carried out at the production units encompassed by the Decree, and such an inspection was performed in Hechingen, Germany, during the quarter. This inspection resulted in a number of observations indicating that additional measures would need to be implemented at the production unit. A more detailed analysis is currently being performed to determine the financial consequences that this may entail.

The remediation program to enhance the quality management system at Medical Systems is progressing according to plan and has already led to major improvements. The total remediation program is expected to be completed by mid-2016.

FDA - 2014	SEK million
Provision, 1st quarter	799
Currency effect, 3rd quarter	21
Additional provision, 4th quarter	175
Total	**995**
Completed remediation activities 2014, provision utilized	-470
Closing balance, December 31st, 2014	525

FDA - 2015	SEK million
Completed remediation activities 1st quarter, provision utilized	-105
Closing balance March 31st, 2015	420
Completed remediation activities 2nd quarter, provision utilized	-101
Closing balance June 30th, 2015	319
Completed remediation activities 3rd quarter, provision utilized	-47
Closing balance September 30th, 2015	272
Completed remediation activities 4th quarter, provision utilized	-79
Closing balance December 31st, 2015	193

The total financial consequences related to the Consent Decree with the US FDA, excluding the costs for the remediation program, amounted to approximately SEK 40 M for the quarter. A total of approximately SEK 315 M was charged to the Group's operating profit in 2015.

FDA - First quarter, 2015	SEK million
EBITA result*	-50
Restructuring charges (payment to the US Government)	-50
Operating profit	-100
FDA - Second quarter, 2015	SEK million
EBITA result*	-75
Restructuring charges	0
Operating profit	-75
FDA - Third quarter, 2015	SEK million
EBITA result*	-50
Restructuring charges (payment to the US Government)	-50
Operating profit	-100
FDA - Fourth quarter, 2015	SEK million
EBITA result*	-40
Restructuring charges	0
Operating profit	-40
TOTAL Operating profit, December 31st 2015	**-315**

* before restructuring, acquisition and integration cost

Ongoing litigation case in the US

As previously announced, Medical Systems' subsidiary Atrium Medical Corporation is involved in litigation regarding the sale and marketing of certain products. A former employee of Atrium filed a complaint in a US federal court under seal. The complaint concerns alleged violations of the federal False Claims Act and similar state statutes. In August 2015, the court dismissed relator's claim of fraud on the FDA. During the quarter, the magistrate judge recommended dismissal of relator's remaining claims pertaining to Atrium's alleged off-label marketing. The parties participated in a mediation and have agreed to a settlement in principle of the remaining claims. Based on this settlement in principle, Getinge Group was charged with about SEK 110 M for the fourth quarter. The terms of the settlement remain confidential until a definitive agreement is executed. A settlement is expected to be finalized by the end of first quarter 2016.

Restructuring activities

Medical Systems' total restructuring costs amounted to SEK 110 M (197) for the quarter. Activities undertaken include efforts related to completing the integration of Pulsion. Restructuring costs for these activities amounted to approximately SEK 15 M for the quarter.

The work on relocating administrative services to the Group's shared service centers continued during the quarter, and the quarter was charged with restructuring costs of approximately SEK 24 M.

Activities were also carried out as part of the establishment of the new functional organizational structure that will enable the implementation of the previously announced comprehensive transformation program. The quarter was charged with restructuring costs of about SEK 50 M pertaining to these activities, which are expected to be included in the restructuring costs previously announced for the period 2016-2019.

Divestment of MK Metallkomponenten GmbH

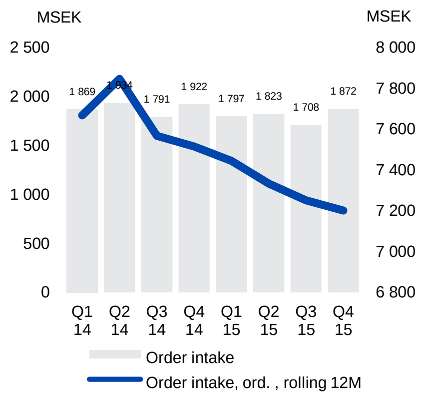
During the quarter, Medical Systems divested all of the assets in the subsidiary MK Metallkomponenten GmbH (formerly Medikomp), a manufacturing company specialized in metal processing. The buyers are the German entrepreneurs Dr. Wolfgang Hohnhaus and Peter Jansenberger. This divestment is a step in the Group's strategy of streamlining its supply chain and focusing on the core competencies of our production activities. The purchase consideration amounted to about SEK 5 M and resulted in a capital loss of approximately SEK 108 M. The transaction was completed during the quarter. In 2015, MK Metallkomponenten GmbH reported an operating loss of about SEK 60 M, entailing that the divestment will lead to an earnings improvement in 2016.

Further development of OTESUS 1160 Operating Table System

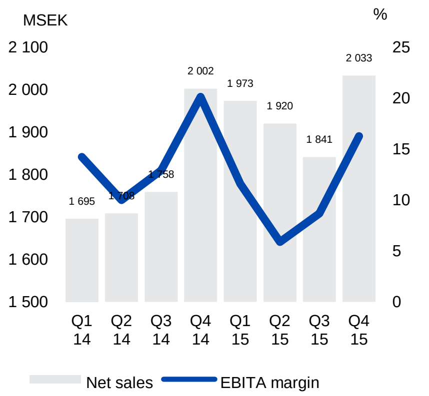
During the quarter, Medical Systems launched enhanced functionality for the OTESUS 1160 Operating Table System. Using a new column designed to maximize flexibility and enhance workflows in OR, the table can be positioned anywhere in the room, without compromising stability. The column's innovative narrow design and flat foot plate contribute to an ergonomic working environment by improving the OR personnel's access to the patient.

In addition, Ergo Drive was launched as an accessory for OTESUS. Ergo Drive is a motorized solution that allows surgical tables to be relocated and transported, even with heavy loads. Personnel can use OTESUS Ergo Drive to avoid heavy manual lifts and transfers to a greater extent and thus reduce the risk of work-related injuries.

ORDER INTAKE



NET SALES AND EBITA MARGIN



Extended Care business area

The Extended Care business area offers products and services geared toward the hospital and elderly care markets. The product range includes solutions for preventing the risk of pressure ulcers and deep-vein thrombosis. The business area also features a vast selection of ergonomically designed products to solve daily work in lifting, transferring and patient hygiene.

ORDER INTAKE

Extended Care's organic order intake fell during the quarter and the decline amounted to -1.5% (-2.6). Performance in the Western European market was weak, mainly due to a challenging market situation in the UK, which is one of the business area's most important markets. The North American market was in line with the previous year, with a positive order intake in Canada but a continued weak trend in the US. Demand in the US was particularly challenging for the rental operations for therapeutic surfaces and for products for preventing deep vein thrombosis (DVT). However, the markets outside Western Europe and North America posted a strong performance, primarily based on a very high order intake in countries including Turkey, Saudi Arabia, South Africa and Japan.

ORDER INTAKE PER MARKET

Order Intake, MSEK	**Q4 2015**	Q4 2014	Change %*	**Jan-Dec 2015**	Jan-Dec 2014	Change %*
Western Europe	**881**	912	-6.4%	**3 466**	3 391	-4.3%
USA and Canada	**800**	739	-0.5%	**2 983**	2 689	-5.0%
Rest of the world	**323**	282	12.0%	**1 332**	1 137	7.4%
Business Area total	**2 004**	**1 933**	**-1.5%**	**7 781**	**7 217**	**-2.7%**

*adjusted for currency rates, acquisitions and divestments

RESULTS

Extended Care's net sales declined organically during the quarter by -3.6 % (0.3). This trend mainly pertained to continued low sales volumes in the rental segment in the US and the weak performance in the UK.

The gross margin fell to 45.3% (49.1). The negative trend was mainly attributable to negative currency-transaction effects, lower sales volumes and increased price pressure in the rental segment and DVT segment, primarily in the UK and US.

Cost control for the quarter was favorable and adjusted for exchange-rate effects, administrative expenses declined by 10.2%. Selling expenses were in line with the year-earlier period.

Exchange-rate effects had a positive impact of SEK 9 M on EBITA, of which transaction effects accounted for SEK -28 M and translation effects for SEK 37 M.

The EBITA margin amounted to 16.2% (20.1).

Restructuring costs of SEK 33 M (55) were charged to the quarter, primarily related to activities under the comprehensive transformation program presented at the Capital Markets Day.

	Q4 2015	Q4 2014	Change %	Jan-Dec 2015	Jan-Dec 2014	Change %
Net sales, MSEK	**2 033**	2 002	1.5%	**7 767**	7 164	8.4%
Adj. for x-rates, acquisitions and divestments			*-3.6%*			*-2.2%*
Gross Profit	**922**	983	-6.2%	**3 505**	3 398	3.1%
Gross margin, %	***45.3%***	*49.1%*	*-3.8%*	**45.1%**	*47.4%*	*-2.3%*
Operating costs, MSEK	**- 624**	- 615	1.5%	**-2 806**	-2 494	12.5%
EBITA before restructuring and integration costs	**330**	403	-18.1%	**831**	1 041	-20.2%
EBITA margin %	***16.2%***	*20.1%*	*-3.9%*	**10.7%**	*14.5%*	*-3.8%*
Acquisition expenses	**- 4**	- 1		**- 5**	- 1	
Restructuring and integration costs, MSEK	**- 33**	- 55	-40.0%	**- 185**	- 86	115.1%
EBIT	**261**	312	-16.3%	**509**	817	-37.7%
EBIT margin %	***12.8%***	*15.6%*	*-2.8%*	**6.5%**	*11.4%*	*-4.9%*

ACTIVITIES

Restructuring activities

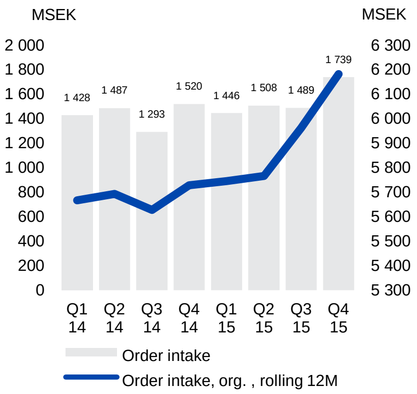
In light of the weak sales of capital goods in the UK, the business area implemented restructuring measures to its local sales organization during the quarter. The sales and support organization was reduced by approximately 20 FTEs, thus creating an organization that is better adapted to the prevailing market situation. Restructuring costs for these activities amounted to approximately SEK 6 M and were charged to the quarter in their entirety.

Activities also continued to be carried out as part of the establishment of the new functional organizational structure in line with the comprehensive transformation program. The quarter was charged with restructuring costs of about SEK 27 M pertaining to these activities, which are expected to be included in the restructuring costs previously announced for the period 2016-2019.

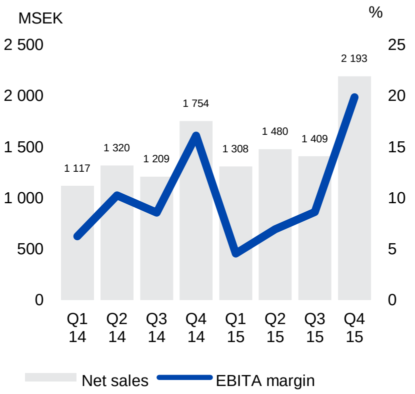
Infection Control business area

The Infection Control business area offers an expansive range of disinfection and sterilization equipment, designed to suit the needs of hospitals, clinics, and within the life science industry. The business area also features a full range of accessories to ensure a consistent, secure, ergonomic and economic flow and storage of sterile goods.

ORDER INTAKE



NET SALES AND EBITA MARGIN



ORDER INTAKE

Infection Control's order intake grew organically by a solid 14.1% (7.1) during the quarter. Western Europe performed very strongly with a positive order intake in most markets. Performance was particularly robust in the Nordic markets and in the UK. The order intake remained positive in the North American market, with stable growth in the US. In the markets outside North America and Western Europe, the order intake was generally favorable, with Asia reporting a particularly positive trend. Of the BRIC countries, China performed strongly during the quarter, while Brazil and India declined. The order intake in Russia was slightly positive.

All of the segments performed well during the quarter, both in the life science and hospital segments and in consumables.

ORDER INTAKE PER MARKET

Order Intake, MSEK	**Q4 2015**	Q4 2014	Change %*	**Jan-Dec 2015**	Jan-Dec 2014	Change %*
Western Europe	**766**	604	23.3%	**2 601**	2 291	8.2%
USA and Canada	**581**	488	4.4%	**2 148**	1 677	5.4%
Rest of the world	**511**	432	12.1%	**1 866**	1 571	10.1%
Business Area total	**1 858**	**1 524**	**14.1%**	**6 615**	**5 539**	**7.9%**

*adjusted for currency rates, acquisitions and divestments

RESULTS

Infection Control's net sales increased organically by a very healthy 16.3% (2.9), primarily driven by the strong performance of Western Europe, where all product segments reported high sales for the quarter. North America also continued to post a positive sales trend, mainly in the US. In the markets outside Western Europe and North America, sales were particularly favorable in Asia/Pacific and in Eastern Europe and the Middle East.

The gross margin increased to 38.2% (36.4), primarily due to the restructuring activities implemented in supply chain now generating results. In addition, the business area reports high sales volumes and a positive sales trend in the consumables segment.

Administrative expenses rose slightly during the quarter. Selling expenses also increased, mainly as an effect of the previously implemented acquisitions of Austmel and Altrax. However, the cost increase should be compared with the sharp increase in sales.

Exchange-rate effects had a positive impact of SEK 32 M on EBITA, of which transaction effects accounted for SEK -2 M and translation effects for SEK 34 M.

The EBITA margin increased year-on-year to 19.9% (16.1), an improvement by 3,8 percentage points.

The quarter was charged with restructuring costs of approximately SEK 32 M (7), mainly pertaining to the Group's ongoing transformation program.

	Q4 2015	Q4 2014	Change %	Jan-Dec 2015	Jan-Dec 2014	Change %
Net sales, MSEK	**2 193**	1 754	25.0%	**6 390**	5 400	18.3%
Adj. for x-rates, acquisitions and divestments			*16.3%*			*7.0%*
Gross Profit	**837**	639	31.0%	**2 309**	1 956	18.0%
Gross margin, %	***38.2%***	*36.4%*	*1.8%*	**36.1%**	*36.2%*	*-0.1%*
Operating costs, MSEK	**- 406**	- 361	12.5%	**-1 611**	-1 380	16.7%
EBITA before restructuring and integration costs	**436**	283	54.1%	**720**	592	21.6%
EBITA margin %	***19.9%***	*16.1%*	*3.8%*	**11.3%**	*11.0%*	*0.3%*
Acquisition expenses	**0**	- 4		**- 1**	- 6	
Restructuring and integration costs, MSEK	**- 32**	- 7		**- 105**	- 34	
EBIT	**399**	267	49.4%	**592**	536	10.4%
EBIT margin %	***18.2%***	*15.2%*	*3.0%*	**9.3%**	*9.9%*	*-0.6%*

ACTIVITIES

Restructuring activities

As previously announced, the business area decided to relocate the production conducted at the production unit in Rochester, New York, US to the production unit in Poznan, Poland. This work is ongoing and the relocation is expected to be completed in the first quarter of 2016. No restructuring costs for these activities were charged to the fourth quarter of the year. The total restructuring costs for these activities are expected to amount to approximately SEK 50 M. The relocation is expected to generate annual savings of about SEK 45 M from the second quarter of 2016.

In line with the transformation program, additional activities were undertaken during the quarter to change from three independent sales companies per country to a single Group-wide unit per country. The quarter was charged with restructuring costs of about SEK 18 M pertaining to these activities, which are expected to be included in the restructuring costs previously announced for the period 2016-2019.

Getinge Infection Control enters low temperature market

During the quarter, the business area acquired Stericool, a Turkish company specializing in low temperature sterilization, and also signed an exclusive global distribution agreement with Canadian company TSO3 Inc., an innovator in sterilization technology for medical devices. This means that the business area is now entering the low temperature sterilization market, an area which is deemed to have great potential for accelerated business growth.

Founded in 2008, Stericool has its headquarters and manufacturing site in Ankara, Turkey, with a total of 20 employees. Its sales totaled approximately SEK 20 M in 2015. The company manufactures hydrogen peroxide-based solution low temperature sterilizers for emerging markets. The acquisition will be included under the Group's new business category unit Surgical Workflows and will increase potential for growth in the price-sensitive markets. Consolidation of Stericool into Getinge Group will take place from January 1, 2016. Net sales in 2016 are estimated to amount to SEK 25 M and EBITA is expected to total SEK 4.5 M.

Getinge has also signed an agreement with TSO3 providing exclusive global distribution rights for its FDA cleared, STERIZONE VP4 Sterilizer – a dual sterilant, low temperature sterilization system that utilizes vaporized hydrogen peroxide and ozone. The STERIZONE VP4 Sterilizer was cleared for commercialization in the United States in December 2014 and recently received clearance in Canada to terminally sterilize multichannel flexible endoscopes. The partnership with TSO3 offers a premium solution for the Tier 1 markets and immediate sales opportunity in the United States. The five-year agreement includes a one-off license fee amounting to approximately SEK 65 M. Estimated annual net sales are approximately SEK 430 M by 2020.

Other information

KEY EVENTS AFTER THE END OF THE REPORTING PERIOD

There are no key events to report after the end of the reporting period

RISK MANAGEMENT

Healthcare reimbursement system

Political decisions represent the single greatest market risk to Getinge Group. 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. Each business area has an appointed person with overall responsibility for quality and regulatory matters (QRM). In addition, the Group has a Group-wide function for quality and regulatory issues that coordinates and leads work on developing efficient shared processes for the Group as a whole. 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

To a certain extent, Getinge's future growth 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 company prioritizes correctly when choosing which potential projects to pursue. This process comprises thorough analysis of the market, technical development and choice of production method and 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, the company 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 Group management 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 first quarter is normally weak in relation to the remainder of the fiscal year. The third and particularly fourth quarter are usually the Group's strongest quarters.

TRANSACTIONS WITH RELATED PARTIES

Getinge had no significant transactions with related parties other than transactions with subsidiaries.

ACCOUNTING

This interim report has been prepared for the Group 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 2014 Annual Report and should be read in conjunction with that Annual Report.

DIVIDEND

The Board of Directors and CEO propose a dividend for 2015 of SEK 2.80 (2.80) per share, a combined total of SEK 667 M (667). The Board's proposed record date is April 1, 2016. Euroclear expects to distribute the dividend to shareholders on April 6, 2016.

ANNUAL GENERAL MEETING

Getinge AB's Annual General Meeting will be held on March 30, 2016 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 March 30, 2016 can submit their proposal to Getinge's Chairman by e-mail: arenden.bolagsstamma@getinge.com, or by traditional mail to: 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 February 10, 2016.

FORWARD-LOOKING INFORMATION

This report contains forward-looking information based on the current expectations of Getinge's Group management. 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 requirements and other political measures, and fluctuations in exchange rates.

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, January 28, 2016

Carl Bennet *Chairman*	Johan Bygge	Cecilia Daun Wennborg
Peter Jörmalm	Rickard Karlsson	Carola Lemne
Alex Myers *CEO*	Malin Persson	Johan Stern
	Maths Wahlström	

This interim report is unaudited.

The information stated herein is such that Getinge AB is obligated to publish under the Securities Exchange and Clearing Operations Act and/or the Financial Instruments Trading Act.

Consolidated income statement

MSEK	**Q4 2015**	Q4 2014	Change %	**Jan-Dec 2015**	Jan-Dec 2014	Change %
Net sales	**9 417**	8 458	11.3%	**30 235**	26 669	13.4%
Cost of goods sold	**-4 968**	-4 279	16.1%	**-16 072**	-13 559	18.5%
Gross profit	**4 449**	**4 179**	6.5%	**14 163**	**13 110**	8.0%
Selling expenses	**-1 624**	-1 465	10.9%	**-6 605**	-5 772	14.4%
Administrative expenses	**- 768**	- 735	4.5%	**-3 300**	-2 824	16.9%
Research & development costs[1]	**- 159**	- 133	19.5%	**- 598**	- 597	0.2%
Acquisition expenses	**- 10**	- 22	-54.5%	**- 33**	- 38	-13.2%
Restructuring and integration costs	**- 174**	- 259	-32.8%	**- 657**	-1 162	-43.5%
Other operating income and expenses	**- 169**	- 27		**- 241**	- 71	
Operating profit[2]	**1 545**	**1 538**	0.5%	**2 729**	**2 646**	3.1%
Financial Net	**- 174**	- 167	4.2%	**- 732**	- 659	11.1%
Profit before tax	**1 371**	**1 371**	0.0%	**1 997**	**1 987**	0.5%
Taxes	**- 372**	- 376	-1.1%	**- 540**	- 539	0.2%
Net profit	**999**	**995**	0.4%	**1 457**	**1 448**	0.6%
Attributable to:						
Parent company's shareholders	**957**	989		**1 390**	1 433	
Non-controlling interest	**42**	6		**67**	15	
Net profit	**999**	**995**		**1 457**	**1 448**	
Earnings per share[3]	**4.02**	4.15	-3.1%	**5.83**	6.01	-3.0%
Adjusted Earnings per share	**5.34**	5.56	-4.0%	**10.55**	11.75	-10.2%

Operative key figures %	**Q4 2015**	Q4 2014	**Jan- Dec 2015**	Jan- Dec 2014
Gross margin	**47.2**	49.4	**46.8**	49.2
Selling expenses in % of net sales	**17.2**	17.3	**21.8**	21.6
Administrative expenses in % of net sales	**8.2**	8.7	**10.9**	10.6
Research & development costs in % of net sales	**3.7**	4.0	**4.3**	4.8
Operating margin	**16.4**	18.2	**9.0**	9.9

MSEK	**Q4 2015**	Q4 2014	Change %	**Jan- Dec 2015**	Jan-Dec 2014	Change %
1 Research & development costs	**- 347**	- 335	3.6%	**-1 300**	-1 270	2.4%
of which has been capitalised	**188**	202	-6.4%	**702**	673	4.3%
	- 159	**- 133**	19.5%	**- 598**	**- 597**	0.2%

2 Operating profit is charged with depreciations on						
intangibles on acquired companies	**- 191**	- 175	9.1%	**- 761**	- 655	16.2%
intangibles	**- 187**	- 155	20.6%	**- 710**	- 592	20.0%
on other fixed assets	**- 244**	- 230	6.1%	**- 987**	- 872	13.2%
	- 622	**- 560**	11.1%	**-2 458**	**-2 119**	16.0%

3 There are no dilutions

Comprehensive earnings statement

MSEK	**Q4 2015**	Q4 2014	**Jan-Dec 2015**	Jan-Dec 2014
Net profit for the period	**999**	995	**1 457**	1 448
Items that cannot be restated in profit for the period				
Actuarial gains/losses pertaining to defined-benefit pension plans	**-112**	-666	**-23**	-666
Income tax attributable to components in other comprehensive income	**24**	193	**6**	193
Items that can later be restated in profit for the period				
Translation differences	**-414**	744	**-115**	1 930
Cash-flow hedges	**319**	820	**340**	-112
Income tax attributable to components in other comprehensive income	**-70**	-222	**-75**	30
Other comprehensive income/loss for the period, net after tax	**-253**	869	**133**	**1 375**
Total comprehensive income for the period	**746**	1,864	**1 590**	**2 823**
Comprehensive income attributable to				
Parent Company's shareholders	**709**	1 844	**1 528**	2 800
Non-controlling interest	**37**	20	**62**	23

Quarterly results

MSEK	Q1 2014	Q2 2014	Q3 2014	Q4 2014	Q1 2015	Q2 2015	Q3 2015	**Q4 2015**
Net sales	5 632	6 327	6 225	8 458	6 712	7 181	6 925	**9 417**
Cost of goods sold	-2 854	-3 244	-3 179	-4 279	-3 570	-3 850	-3 685	**-4 968**
Gross profit	**2 778**	**3 083**	**3 046**	**4 179**	**3 142**	**3 331**	**3 240**	**4 449**
Operating costs	-3 072	-2 370	-2 371	-2 641	-2 807	-2 903	-2 819	**-2 904**
Operating profit	**- 294**	**713**	**675**	**1 538**	**335**	**428**	**421**	**1 545**
Financial Net	- 158	- 164	- 170	- 167	- 189	- 185	- 183	**- 174**
Profit before tax	**- 452**	**549**	**505**	**1 371**	**146**	**243**	**238**	**1 371**
Taxes	122	- 148	- 137	- 376	- 39	- 66	- 64	**- 372**
Net profit	**- 330**	**401**	**368**	**995**	**107**	**177**	**174**	**999**

Segment overview

Net Sales, MSEK	**Q4 2015**	Q4 2014	Change %	**Jan- Dec 2015**	Jan- Dec 2014	Change %
Medical Systems	**5 191**	4 702	10.4%	**16 078**	14 105	14.0%
Extended Care	**2 033**	2 002	1.5%	**7 767**	7 164	8.4%
Infection Control	**2 193**	1 754	25.0%	**6 390**	5 400	18.3%
Total net sales for the group	**9 417**	**8 458**	11.3%	**30 235**	**26 669**	13.4%

Operating profit, MSEK	**Q4 2015**	Q4 2014	Change %	**Jan- Dec 2015**	Jan- Dec 2014	Change %
Medical Systems	**885**	957	-7.5%	**1 628**	1 292	26.0%
Extended Care	**261**	312	-16.3%	**509**	817	-37.7 %
Infection Control	**399**	267	49.4%	**592**	536	10.4%
Operating profit	**1 545**	**1 538**	0.5%	**2 729**	**2 646**	3.1%
Financial Net	**- 174**	- 167	4.2%	**- 732**	- 659	11.1%
Profit before tax for the group	**1 371**	**1 371**	0.0%	**1 997**	**1 987**	0.5%

Consolidated balance sheet

Assets, MSEK	**2015 31-Dec**	2014 31- Dec
Intangible assets	**26 704**	26 561
Capitalised Development Projects	**3 839**	3 503
Tangible fixed assets	**4 699**	4 971
Financial fixed assets	**1 374**	1 410
Stock-in-trade	**5 409**	5 245
Accounts receivable	**7 470**	7 362
Other current receivables	**2 272**	2 284
Cash and cash equivalents	**1 468**	1 482
Total assets	**53 235**	**52 818**

Shareholders' equity & Liabilities, MSEK	**2015 31-Dec**	2014 31- Dec
Shareholders' equity	**19 593**	18 694
Pension Provision	**3 052**	3 271
Other interest bearing liabilities	**21 283**	20 752
Other Provisions	**2 243**	2 578
Accounts Payable - trade	**1 986**	2 083
Other non interets-bearing liabilities	**5 078**	5 440
Total Equity & Liabilities	**53 235**	**52 818**

Consolidated net interest-bearing debt

MSEK	**2015 31-Dec**	2014 31- Dec
Debt to credit institutions	**21 283**	20 752
Provisions for pensions, interest-bearing	**3 052**	3 271
Interest bearing liabilities	**24 335**	**24 023**
Less liquid funds	**-1 468**	-1 482
Net interest-bearing debt	**22 867**	**22 541**

Consolidated cash-flow statement

MSEK	**Q4 2015**	Q4 2014	**Jan-Dec 2015**	Jan-Dec 2014
Current activities				
EBITDA	**2 167**	2 098	**5 187**	4 765
Restructuring Cost expenses	**174**	259	**657**	1 162
Restructuring costs paid	**- 236**	- 147	**- 918**	- 751
Adjustment for items not included in cash flow	**187**	12	**230**	47
Financial items	**- 174**	- 167	**- 732**	- 659
Taxes paid	**- 207**	- 191	**- 858**	- 790
Cash flow before changes in working capital	**1 911**	**1 864**	**3 566**	**3 774**
Changes in working capital				
Stock-in-trade	**621**	376	**- 171**	- 421
Current receivables	**-1 463**	- 987	**- 30**	- 42
Current operating liabilities	**414**	123	**93**	162
Cash flow from operations	**1 483**	**1 376**	**3 458**	**3 473**
Investments				
Acquisitions and divestments of business	**- 36**	0	**261**	-1 236
Capitalized development costs	**- 188**	- 202	**- 702**	- 673
Rental equipment	**- 91**	- 52	**- 306**	- 221
Investments in tangible fixed assets	**- 540**	- 208	**-1 046**	- 945
Cash flow from investments	**- 855**	**- 462**	**-1 793**	**-3 075**
Financial activities				
Change in interest-bearing debt	**- 751**	1 126	**295**	4 083
Change in long-term receivables	**- 47**	4	**- 26**	- 79
Dividend paid	**- 9**	- 4	**- 691**	- 993
Cash flow from financial activities	**- 807**	**1 126**	**- 422**	**3 011**
Cash flow for the period	**- 179**	**2 040**	**1 243**	**3 409**
Cash and cash equivalents at the beginning of the period	**1 544**	1 064	**1 482**	1 148
Translation differences	**103**	-1 622	**-1 257**	-3 075
Cash and cash equivalents at the end of the period	**1 468**	1 482	**1 468**	1 482

Changes in shareholders' equity

MSEK	Share capital	Other Capital provided	Reserves	Retained earnings	Total	Non-controlling interest	Total equity
Opening balance on 1 January 2014	119	5 960	-1 993	12 445	16 531	29	16 560
Total comprehensive earnings for the period	-	-	1 840	960	2 800	23	2 823
Arising in connection with acqusitions	-	-	-	-	-	304	304
Dividend	-	-	-	-989	-989	-4	-993
Closing balance on 31 December 2014	**119**	**5 960**	**-153**	**12 416**	**18 342**	**352**	**18 694**
Opening balance on 1 January 2015	119	5 960	- 153	12 416	18 342	352	18 694
Total comprehensive earnings for the period	-	-	156	1 372	1 528	62	1 590
Dividend	-	-	-	- 667	- 667	- 24	- 691
Closing balance on 31 december 2015	**119**	**5 960**	**3**	**13 121**	**19 203**	**390**	**19 593**

Key figures for the Group

	Q4 2015	Q4 2014	Change	**Jan- Dec 2015**	Jan- Dec 2014	Change
Order intake, MSEK	**8 326**	7 747	7.5%	**30 431**	26 817	13.5%
Adj. for x-rates, acquisitions and divestments			1.2%			1.9%
Net sales, MSEK	**9 417**	8 458	11.3%	**30 235**	26 669	13.4%
Adj. for x-rates, acquisitions and divestments			4.3%			1.8%
Gross margin	**47.2%**	49.4%	-2.2%	**46.8%**	49.2%	-2.4%
EBITA before restructuring-, integration- and acquisition costs	**1 920**	1 994	-3.7%	**4 179**	4 501	-7.2%
EBITA margin before restructuring-, integration- and acquisition costs	**20.4%**	23.6%	-3.2%	**13.8%**	16.9%	-3.1%
Restructuring and integration costs	**- 174**	- 259	-32.8%	**- 657**	-1 162	-43.5%
Acquisition costs	**- 10**	- 22	-54.5%	**- 33**	- 38	-13.2%
EBITA	**1 735**	1 713	1.3%	**3 490**	3 301	5.7%
EBITA margin	**18.4%**	20.3%	-1.9%	**11.5%**	12.4%	-0.9%
Earnings per share after full tax, SEK	**4.02**	4.15	-3.1%	**5.83**	6.01	-3.0%
Adjusted earnings per share, SEK	**5.34**	5.56	-4.0%	**10.55**	11.75	-10.2%
Number of shares, thousands	**238 323**	238 323		**238 323**	238 323	
Interest cover, multiple				**4.6**	5.7	-1.1
Operating capital, MSEK				**40 771**	36 529	11.6%
Return on operating capital, per cent				**8.6%**	8.2%	0.4%
Return on equity, per cent				**8.5%**	10.4%	-1.9%
Net debt/equity ratio, multiple				**1.17**	1.21	-3.3%
Cash Conversion	**68.5%**	65.6%	2.9%	**66.7%**	72.9%	-6.2%
Equity/assets ratio, per cent				**36.8%**	35.4%	1.4%
Equity per share, SEK				**82.21**	78.44	4.8%
Number of employees				**15 424**	15 747	-2.2%

Five-year review

MSEK	**2015 Dec 31**	2014 Dec 31	2013 Dec 31	2012 Dec 31	2011 Dec 31
Net Sales	**30 235**	26 669	25 287	24 248	21 584
Net profit	**1 457**	1 448	2 295	2 531	2 537
Earnings per share	**5.83**	6.01	9.59	10.58	10.61

Income statement for the Parent Company

MSEK	**Q4 2015**	Q4 2014	**Jan-Dec 2015**	Jan-Dec 2014
Administrative expenses	**- 82**	- 44	**- 261**	- 164
Operating profit	**- 82**	**- 44**	**- 261**	**- 164**
Financial net	**2 609**	2 078	**2 420**	679
Profit after financial items	**2 527**	**2 034**	**2 159**	**515**
Profit before tax	**2 527**	**2 034**	**2 159**	**515**
Taxes	**- 66**	- 10	**- 74**	- 12
Net profit	**2 461**	**2 024**	**2 085**	**503**

Receivables and liabilities in foreign currencies were measured at the closing day rate, which resulted in an exchange loss of SEK 265 M (loss: 2,967) recognized in net financial items for the period January-December. Net financial items also included Group contributions received of SEK 1,569 M (3,625).

Balance sheet for the Parent Company

Assets, MSEK	**2015 31-Dec**	2014 31-Dec
Tangible fixed assets	**104**	45
Shares in group companies	**25 112**	24 869
Deferred tax assets	**54**	43
Receivable from group companies	**8 333**	5 716
Short-term receivables	**70**	49
Liquid funds	**-**	801
Total assets	**33 673**	**31 523**

Shareholders' equity & Liabilities, MSEK	**2015 31-Dec**	2014 31-Dec
Shareholders' equity	**10 000**	8 582
Long-term liabilities	**15 929**	14 282
Liabilities to group companies	**2 396**	2 309
Current liabilities	**5 348**	6 350
Total Equity & Liabilities	**33 673**	**31 523**

Acquisitions in 2015

GOA TEKNOLOJI. (STERICOOL)

Infection Control acquired the shares in the Turkish company GOA Teknoliji (Stericool) during the fourth quarter. The company, which specializ-es in low temperature sterilization technology, generates sales of approximately SEK 20 M and has about 20 employees.The total purchase consideration amounted to SEK 56 M, of which SEK 12 M comprised additional purchase consideration. Goodwill arising in connection with the transaction is attributable to expected additional sales of Infection Control's products. The resulting goodwill is not tax deductible.

ACQUIRED NET ASSETS

Net assets, MSEK	Assets and liabilities at the time of acquisition	Adjustment to fair value	Fair value
Intangible assets	-	9	9
Tangible fixed assets	-	-	-
Stock-in-trade	2	-	2
Other current assets	7	-	7
Cash and cash equivalents	3	-	3
Provisions	-	-9	-9
Other current liabilities	-3	-3	-6
Total net assets	**9**	**-**	**6**
Goodwill	-	-	38
Total acquisition including cash and cash equivalents			**44**

Net outflow of cash and cash equivalents due to the acquisition	
Cash and cash equivalents paid for the acquisition	44
Cash and cash equivalents in the acquired company at the time of acquisition	-3
Effect on Getinge Group's cash and cash equivalents	**41**

The company is included in Getinge's sales and operating profit from 1 January 2016.

TELECONFERENCE

Teleconference with CEO Alex Myers and CFO Ulf Grunander on January 28, 2016 at 3:00 pm CET

Sweden: +46 (0) 8 5065 3937

UK: +44 (0)20 3427 1914

US: +1 212 444 0896

Code: 9475750

During the telephone conference, a presentation will be held. To access the presentation, please use this link:
http://www.livemeeting.com/cc/premconfeurope/join?id=9475750&role=attend&pw=pw1095

NEXT REPORT

The next report from Getinge Group (first quarter of 2016) will be published on April 22, 2016.

DEFINITIONS

EBIT	Operating profit
EBITA	Operating profit before amortization of intangible assets identified in conjunction with corporate acquisitions
EBITDA	Operating profit before depreciation and amortization
Cash conversion	Cash flow from operating activities as a percentage of EBITDA.
Adjusted earnings per share	Net profit for the year adjusted for acquisition, restructuring and integration costs, and amortization of intangible assets on acquired companies divided by number of shares (average number).
Interest-coverage ratio	Profit after net financial items plus interest expenses and adding back restructuring charges, as a percentage of interest expenses.

MEDICAL TERMS

Biosurgical mesh	Tissue-friendly products used for surgical treatment of hernias.
Cardiovascular	Pertaining or belonging to both heart and blood vessels.
Cardiopulmonary	Pertaining or belonging to both heart and lungs
Deep-vein thrombosis (DVT)	Formation of a blood clot in a deep leg vein.

CONTACT

Kornelia Rasmussen, Executive Vice President, Communications & Brand Management

+46 10 335 5810

kornelia.rasmussen@getinge.com

GETINGE GROUP

Getinge AB

Theres Svenssons gata 7

Box 8861, SE-402 72 Gothenburg, Sweden

Tel: +46 (0) 10 335 00 00

E-mail: info@getinge.com

Corporate registration number 556408-5032

www.getingegroup.com

ABOUT GETINGE

Getinge Group is a leading global provider of innovative solutions for operating rooms, intensive-care units, hospital wards, sterilization departments, elderly care and for life science companies and institutions. With a genuine passion for life we build quality and safety into every system. Our unique value proposition mirrors the continuum of care, enhancing efficiency throughout the clinical pathway. Based on our first-hand experience and close partnerships, we are able to exceed expectations from customers – improving the everyday life for people, today and tomorrow.