



INFORMATION BROCHURE FOR GETINGE SHAREHOLDERS

Information for decision on distribution and listing of Arjo

We contribute to a sustainable healthcare system – always with people in mind.

This information brochure is not a prospectus. Provided that a decision is made to distribute Arjo in accordance with the Board's proposal to the Extraordinary General Meeting of Getinge AB on December 4, 2017, shareholders of Getinge AB do not need to take any further action in order to receive shares in Arjo AB.

arjo
with people in mind

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Important dates

Record date for participation at Getinge's Extraordinary General Meeting	November 28, 2017
Final date for registering participation at Getinge's Extraordinary General Meeting	November 28, 2017
Extraordinary General Meeting of Getinge	December 4, 2017
Final date for trading in Getinge series B share with right to dividends from Arjo series B shares	December 6, 2017
Trading in Getinge series B share excluding right to dividends from Arjo series B shares	December 7, 2017
Record date for receiving Arjo shares	December 8, 2017
Expected first day of trading in Arjo series B shares on Nasdaq Stockholm	December 12, 2017

Other information

Ticker for series B share	ARJO B
ISIN code for series B share	SE0010468116

Financial information

Year-End Report January–December 2017	February 6, 2018
Interim Report January–March 2018	May 4, 2018
2018 Annual General Meeting	May 4, 2018

Other information

The Board of Directors of Getinge has proposed that, at an Extraordinary General Meeting to be held on December 4, 2017, the shareholders resolve to distribute all of the shares in Arjo to the shareholders of Getinge. This information brochure contains only general information and does not comprise a prospectus. Instead, it is to be used as decision-making material for shareholders. The prospectus that was approved and registered by the Swedish Financial Supervisory Authority on November 10, 2017 contains detailed information about Arjo and the risks associated with an investment in Arjo's shares. The information brochure is governed by Swedish law. Disputes arising in connection with the content of this information brochure or any subsequent legal relationships are to be settled exclusively by Swedish courts.

Information to investors in the US

The shares have not been registered, and will not be registered, under the United States Securities Act of 1933 as amended (the "Securities Act") or any other securities legislation in any state or jurisdiction in the US. The shares may not be offered, sold or otherwise transferred, directly or indirectly, within or into the US, except in accordance with a temporary exemption from, or through certain transactions not subject to, the registration requirements under the Securities Act and in compliance with the securities legislation in the relevant state or any other jurisdiction of the US. A public offering will not be made in the US.

The shares have not been approved or disapproved by the U.S. Securities and Exchange Commission ("SEC"), any state regulatory authority in the United States or any other U.S. regulatory authority nor have any of the foregoing authorities passed upon or endorsed the merits of the offering or the accuracy or adequacy of this document. Any representation to the contrary is a criminal offense in the United States.

Background and reasons

On October 18, 2016, Getinge announced its intention to distribute the subsidiary Arjo to Getinge's shareholders and to list Arjo on Nasdaq Stockholm. The preparatory work has, as regularly communicated, proceeded according to plan. The Board of Directors of Getinge proposed on November 10, 2017 that, at an Extraordinary General Meeting to be held on December 4, 2017, the shareholders of Getinge resolve to distribute all of the shares in Arjo to the shareholders of Getinge. The first day of trading in Arjo shares is expected to be December 12, 2017.

Arjo is a global supplier of medical devices and solutions that improve quality of life for patients with reduced mobility and age-related health challenges. Arjo believes the company is one of the globally leading players in most of its product categories. The company operates in more than 60 countries, divided into three geographic areas of North America, Western Europe and Rest of the World. In 2016, Arjo generated sales of SEK 7,808 M and in September 2017 Arjo had about 5,900 full-time employees. Arjo was founded by Arne Johansson in Eslöv, Sweden in 1957, and with its successful organic growth strategy and a number of acquisitions, has since evolved into a global company that today improves quality of life for patients with reduced mobility and age-related health challenges, and also enhances safety and productivity for healthcare professionals.

Arjo was acquired by Getinge in 1995 and the company subsequently became Getinge's Extended Care business area and later Patient & Post-Acute Care (PPAC). Getinge acquired Huntleigh Technology in 2007, which at the time was the market leader in solutions for hospital beds, DVT prevention

and pressure-ulcer treatment. The acquisition of Huntleigh meant that Arjo and Huntleigh could jointly offer a comprehensive range of products and services for caring for patients with reduced mobility and age-related health challenges. Getinge completed a strategic review in autumn 2016 to clarify its long-term strategy in order to ensure continued sustainable and profitable growth. As a result of the review, Getinge decided to focus on two business areas – Acute Care Therapies and Surgical Workflows. Getinge's Board of Directors assigned the Executive Management Team to prepare the distribution of PPAC and the related field of flusher-disinfectors, now Arjo. Following a split, both Getinge and Arjo are expected to have a more concentrated focus, with more opportunities to continue to develop products and solutions specifically tailored to meet their customers' needs. As separate companies, they are also expected to be better positioned to meet the challenges faced by the healthcare sector, for example, the demographic trend of a rising number of elderly people and those suffering from illness. This pressure of change is expected to entail that healthcare will call for more specialized and customized offerings that improve treatment results while also improving efficiency of healthcare. As an independent company, with a focused group management and Board of Directors and with independent access to the capital market, Arjo will have better conditions to set out such a tailored and targeted growth strategy, supported by an organization designed to meet customer needs. The distribution will also, inter alia, create many opportunities for Arjo to strengthen its focus on customers in the growing long-term care segment.

Information regarding distribution

Resolution concerning distribution of shares in Arjo

Provided that the Extraordinary General Meeting in Getinge on December 4, 2017 resolves in favor of the Getinge Board's proposal to distribute all of the shares in the wholly-owned subsidiary Arjo to the shareholders of Getinge, the shares in Arjo will be distributed to Getinge's shareholders in proportion to each shareholder's holding in Getinge on the proposed record date of distribution (December 8, 2017). For each share in Getinge, one Arjo share of the corresponding series will be received. Aside from being registered as a shareholder on the record date of distribution (directly registered or nominee-registered) it is not necessary to take any other action to receive shares in Arjo. The distribution is expected to satisfy the requirements of the Lex ASEA provisions regarding taxation (refer to the section "Certain tax considerations in Sweden").

Distribution ratio

One (1) series A share in Arjo will be received for each series A share in Getinge, and one (1) series B share in Arjo will be received for each series B share in Getinge. A total of 272,369,573 Arjo shares will be distributed, of which 18,217,200 shares of series A and 254,152,373 series B shares. Each series A share carries ten voting rights and each series B share one voting right at General Meetings. Also refer to the section "The share and ownership structure."

Record date

Provided that the Extraordinary General Meeting in Getinge on December 4, 2017 resolves in accordance with the Board's proposal, the record date at Euroclear Hence, for the right to receive shares in Arjo is December 8, 2017, the final date for trading in Getinge shares with right to dividends from Arjo shares is December 6, 2017. The shares in Getinge will be traded without right to dividends from Arjo shares from and including December 7, 2017.

Receipt of Arjo shares

Those recorded in Getinge's register of shareholders maintained by Euroclear on the record date of distribution will receive shares in Arjo without taking any further action. Shares in Arjo will be available in the securities account of those shareholders who are entitled to receive the distribution (or the securities account belonging to the party who is otherwise entitled to receive the distribution) two banking day after the record date. Thereafter, Euroclear will dispatch a statement containing information on the number of shares registered in the securities accounts of the recipients.

Nominee-registered holdings

Shareholders whose holdings in Getinge are registered in the name of a nominee, i.e. a bank or other nominee, will not receive an account statement from Euroclear. Notification and removal of the shares in Arjo to nominee-registered shareholders' accounts will instead be made in accordance with the routines of each respective nominee.

Listing of the series B shares in Arjo

The Board of Directors of Arjo has applied for admission to trading of the company's series B shares on Nasdaq Stockholm. On October 27, 2017, Nasdaq Stockholm's Listing Committee decided to approve Arjo's application for admission to trading of the company's shares on Nasdaq Stockholm subject to meeting certain standard conditions. The first day of trading is expected to be December 12, 2017. The company's ticker on Nasdaq Stockholm will be ARJO B for the series B share. The ISIN code for the Arjo series B share is SE0010468116.

Right to dividends

The shares in Arjo will entitle to dividends for the first time on the record date for dividends occurring immediately after the shares in Arjo have been distributed. Any dividends will be paid following a resolution by a General Meeting. The payment of any dividend will be administered by Euroclear or, should the shares be nominee-registered, in accordance with the procedures of the individual nominee. On the record date of distribution established by the General Meeting, shareholders recorded as owners of shares in the shareholders' register maintained by Euroclear will be entitled to receive dividend.



Great commitment and high activity level

Arjo was founded in 1957 in Eslöv by entrepreneur Arne Johansson. Arjo has since evolved into a global player in the market, with a genuine passion and extensive know-how in enabling care and improving the quality of life for people with reduced mobility and age-related health challenges. Arjo was acquired by Getinge in 1995 and subsequently became an individual business area in the group. A key milestone in Arjo's history was the acquisition of UK company Huntleigh Technology in 2007. The merger of Arjo and Huntleigh created a global player with a comprehensive product portfolio and service offering in the areas of patient handling, wound care and patient hygiene.

Today, Arjo operates in a market featuring stable and high demand. Many factors indicate that global demand for healthcare and elderly care will continue to rise in the foreseeable future. Growth is largely being driven by demographic factors such as an aging population and higher incidence of chronic diseases. The economic performance of emerging markets is also enabling more countries to develop advanced healthcare. However, Arjo's performance in recent years has been challenging, with limited growth. We need to intensify our focus, primarily on long-term care where we have many opportunities to regain leading market positions by leveraging our global presence and our existing and future product range. Arjo can, as its own company, intensify its focus, which will strengthen opportunities for realizing our strategy and being able to continue to efficiently develop products and solutions and thus create both positive customer value and shareholder value.

I took office as CEO of Arjo in April, after having worked at Getinge since 1999. My positions included Executive Vice President Infection Control and, most recently, Acting CEO of Getinge. Since I became CEO of Arjo, I have devoted a great deal of time, together with the organization, to meeting both customers and distributors to define the strategy and business plan for Arjo as an independent company. Our new strategy has been formulated to achieve the company's vision, *to be recognised globally as the most trusted partner in enabling care and improving quality of life for people with reduced mobility and age-related health challenges*, combined with the creation of sustainable profitable growth. The goal is to become a market leader in long-term care, while maintaining our strong position in acute care. The ambition is also to achieve a position as a preferred solutions provider that contribute to a sustainable healthcare system. We have developed a business plan called Arjo 2020 for this purpose. The plan is based on a num-

ber of overall focus areas with activities to create added value for customers, strengthen the commercial focus and increase operational agility. A particularly important component of the strategy is a comprehensive action plan to turnaround the negative performance in the US.

It is important that shared core values permeate the entire operation in order to realize Arjo's strategy and achieve the set targets. Accordingly, my management team and I will work toward creating work environments and business relationships that are characterized by Arjo's core values: Passion, Collaboration, Openness, Excellence and Ownership.

We also have high ambitions to develop extensive sustainability activities to ensure our long-term earnings capacity and to create a culture in which all stakeholders can be proud of their relationship with Arjo. The forthcoming listing is a stimulating opportunity for both management and all of the employees. We are greatly committed to and have a high level of activities within the organisation for meeting our targets of delivering value to our customers and thus safeguarding profitable growth. I look forward to an exciting and successful future with Arjo!

"We will become a market leader in long-term care, while maintaining our strong position in acute care."

Joacim Lindoff
President & CEO





Business in over
60
countries

5,900
Employees
worldwide

1,536
EBITDA (SEK M,
full-year 2016)

7,808
Net sales (SEK M,
full-year 2016)

This is Arjo

Arjo's work is based on genuine care for human health and well-being, and contributes to a sustainable healthcare system – always with people in mind.

Arjo is a global supplier of medical devices, services and solutions that improve quality of life for people with reduced mobility and age-related health challenges.

Arjo creates value by improving clinical outcomes for patients and enabling a better work environment for healthcare professionals. Arjo thereby contributes to a sustainable healthcare system – always with people in mind.

Arjo's main customers are private and public institutions within acute care and long-term care. The offering includes

products and solutions for patient handling, hygiene, disinfection, medical beds, therapeutic surfaces, venous thromboembolism (VTE) prevention and diagnostics. The Group also offers services such as training in connection with product sales.

Arjo operates in more than 60 countries, which has been divided into three geographic areas: North America, Western Europe and Rest of the World. Arjo has more than 5,900 employees worldwide. The head office is in Malmö, Sweden.

Arjo's history

Arjo's operations are based on a genuine passion and extensive know-how in enabling care and improving the quality of life for people with reduced mobility and age-related health challenges, that has been built up over Arjo's 60-year history as a partner for the acute care and long-term care sector.

Entrepreneurial spirit

Arjo was founded in 1957 by Swedish entrepreneur Arne Johansson and was given the name Arjo using the first two initials of the founder's first and last name. Arjo originally manufactured components and machine parts for other manufacturers, including medical devices. Arne Johansson was one of the first to understand the need for bathing and transfer equipment in healthcare and elderly care as well as for improved ergonomics for healthcare professionals. He developed a series of innovative products that could meet these needs in Sweden. Shortly thereafter, Arjo started selling its products outside Sweden.

Global expansion

At the end of the 1960s, Arjo expanded its products to Western Europe. The products were in high demand and Arjo quickly established several international sales companies, for example, in the UK, Germany, France, Belgium and the US. In the 1980s, Arjo strengthened its position as a key player in the international market with the acquisitions of US company Century and UK company Mecanoids. The international expansion continued and Arjo soon became a global player in products and equipment for hygiene and patient handling.

Strengthened market positions

In 1972, Arjo launched the first height-adjustable bathtub. In 1989, Arjo developed the first generation of SARA (standing and raising aid) and later on the Maxi Move patient lifter system. The development of innovative technology continued in the 1990s focusing on product development in hygiene and patient handling systems.

Listing followed by acquisition by Getinge

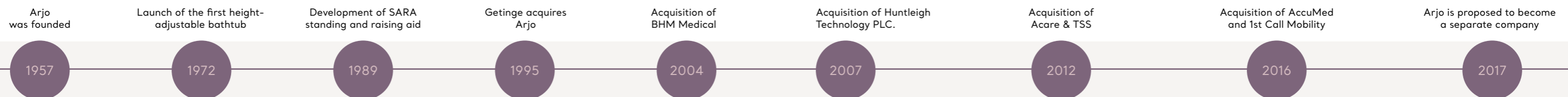
Arjo was first listed on the Stockholm and London stock exchanges in 1993. At that time, Arjo had about 1,100 employees and generated sales of approximately SEK 1,300 M. In 1995, Arjo was acquired by Getinge which then expanded its product offering to include medical beds, patient lifts and bathing systems. Arjo thus became the foundation of Getinge's Extended Care business area.

Further expansion

A number of corporate acquisitions were implemented in the 2000s to continue to strengthen the hygiene and patient handling offering. For example, BHM Medical was acquired in 2004 which broadened Arjo's range of patient lifts.

The significant acquisition of Huntleigh Technology PLC took place in 2007 after which the ArjoHuntleigh brand was established. The first ground-breaking product that Huntleigh launched was the Nimbus mattress system, which is still found in Arjo's range. The Huntleigh Group operated in the areas of special mattresses for treating pressure ulcers, beds for intensive care, specialist care and nursing homes, products for preventing deep vein thrombosis and equipment for fetal and vascular diagnostics. Today, Arjo is a market-leading supplier of medical devices and solutions that improve quality of life for people with reduced mobility and age-related health challenges.

Arjo has represented Getinge's Extended Care business area for many years and from 2015 PPAC. In 2016, the Board of Directors of Getinge announced its intention to divide the group into two operations, Getinge and Arjo, which consists of PPAC and the related area flusher-disinfectors, to give each company the best conditions for developing and realizing their potential.



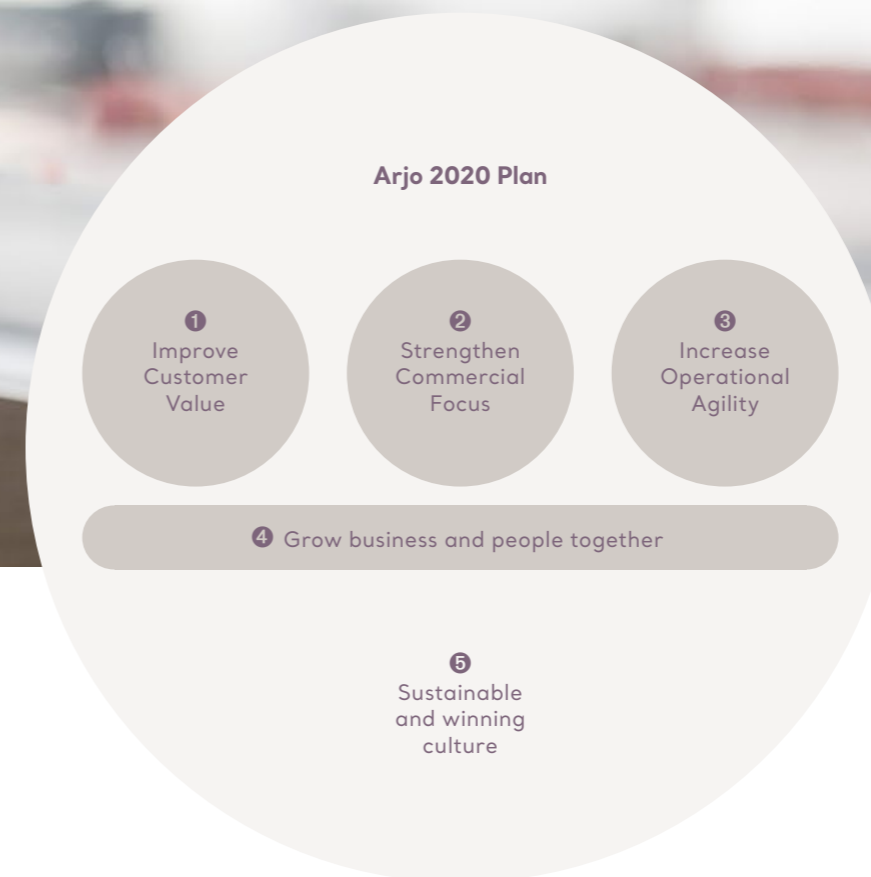
Acquisition history

In addition to organic expansion, Arjo will, in line with its strategic plan, continuously evaluate strategic acquisitions to gain access to new markets and further strengthen its market positions. Through acquisitions, Arjo can achieve growth and improve margins through synergies in research and development, manufacturing, distribution and sales. The following table shows Arjo's acquisition history since 2012.

Year	Company	Business	Country	Sales
2016	AccuMed	Production facility for medical textiles	DO	SEK 100 M
2016	1st Call Mobility Ltd	Medical device solutions for bariatric care	GB	SEK 100 M
2012	Acare Medical Science Ltd	Healthcare beds	CN	SEK 135 M
2012	Therapeutic Support Systems (TSS)	Wound care	US	SEK 1,600 M



"The objective is to create a result-oriented organization based on Arjo's core values."



Vision, strategy and financial targets

Vision

Arjo's vision is to be recognised globally as the most trusted partner in enabling care and improving quality of life for people with reduced mobility and age-related health challenges. To achieve this, Arjo aims to become the market leader within long-term care while maintaining the strong position in acute care. The ambition is also to reach a position as preferred solutions provider.

Arjo 2020 business plan

A business plan entitled "Arjo 2020" has been developed based on the company's strategic intent. Arjo 2020 comprises five overall focus areas, all of which are described in detail below. The foundation is the company's focus on a sustainable and winning culture where business and employees grow together. It is important that shared core values permeate the entire operations in order to realize Arjo's strategy and achieve the set targets. Arjo's five cultural core values are: Passion, Collaboration, Openness, Excellence and Ownership.

Arjo's five focus areas

1 Improve customer value

Arjo ensures value creation for its customers by leading an organization focused on the unique needs of customers in acute

care and long-term care. Arjo endeavors to deliver improved clinical results and higher financial value by contributing to more efficient care and reduced healthcare costs. The priorities in this area include continuous innovation, product renewal and development of the range of services offered. For example, Arjo has a well-defined strategic plan for its work in the areas of research and development and marketing, which are expected to lead to higher investments over the next few years.

2 Strengthened commercial focus

One of the strategic initiatives to intensify Arjo's commercial focus includes increasing its market presence in the US. Arjo currently holds a strong position in acute care in the US and also intends to expand its presence in long-term care. Higher growth is expected in long-term care due to the increased share of healthcare resources being transferred from acute care to long-term care. Arjo intends to capitalize on this market trend and thereby increase its market share. In addition to an intensified focus on long-term care, Arjo's aim is to optimize its product portfolio and sales process. Arjo's ambition is also to invest in increased geographic expansion and thereby strengthen its market share in for example Japan, Southeast Asia, Latin America, and Eastern Europe.

3 Increased operational agility

Arjo's aim is to increase its operational agility, for example, through initiatives for generating enhanced product quality, a more efficient value chain and simplified and harmonized internal company processes. This will allow Arjo to respond more quickly to customer needs and capitalize on market trends. Arjo works actively to ensure that it complies with regulatory requirements and strives to deliver a high level of product quality and safety.

4 Develop the business and people together

It is the people of Arjo who generate and develop the business and, accordingly, Arjo has prepared a long-term HR agenda that ensures that the organization has the necessary expertise, leadership and key skills to meet both current and future business needs. This work involves succession planning, activities to promote diversity and various training programs. Such activities are necessary to ensure that Arjo can attract, recruit, develop and retain employees with the necessary expertise and values who can contribute to Arjo's continued development.

5 A sustainable and winning culture

The objective is to create a result-oriented organization based on Arjo's core values of Passion, Collaboration, Openness, Excellence and Ownership. The common factor uniting these five

core values is that Arjo values people and wants to improve the health and well-being of others.

To bring about a sustainable and winning culture, Arjo promotes enthusiasm, a focus on solutions that add value and generate a real positive change for people, assuming ownership and making decisions, and being a team player working toward attaining the Group's goals. Arjo also views equality as a key issue to the its success.

Financial targets in the medium term

Sales growth

Average annual organic sales growth of 2-4%

Profitability

Average annual EBITDA growth of at least 10%

Cash conversion

Cash conversion exceeding 70%

Dividend policy

The Arjo Board has adopted a dividend policy entailing that future dividends will be adjusted in line with Arjo's profit level, financial position and future development potential. The aim is for the dividend to correspond to 30-50% of net income after tax.

Strengths and competitive advantages

An aging population, the increase in lifestyle-related diseases and scientific advances in recent years are all trends that affect global demand for Arjo's products and services.

Arjo's offering includes products and solutions for patient handling, hygiene, disinfection, medical beds, therapeutic surfaces, VTE prevention and diagnostics. Arjo develops, manufactures, distributes and sells a wide range of products and solutions in each of these areas that improve clinical outcome for patients and raise safety and productivity for healthcare professionals. In turn, this helps solve the increasing demographic challenges faced by society.

Arjo primarily sells products to the two customer segments of acute care and long-term care. Customers in these two segments partially overlap and usually comprise publicly or privately run individual or coordinated institutions. Sales are generated globally and primarily made directly to end customers through Arjo's proprietary sales companies, and to a certain extent through external distributors in markets for which the company lacks proprietary representation.

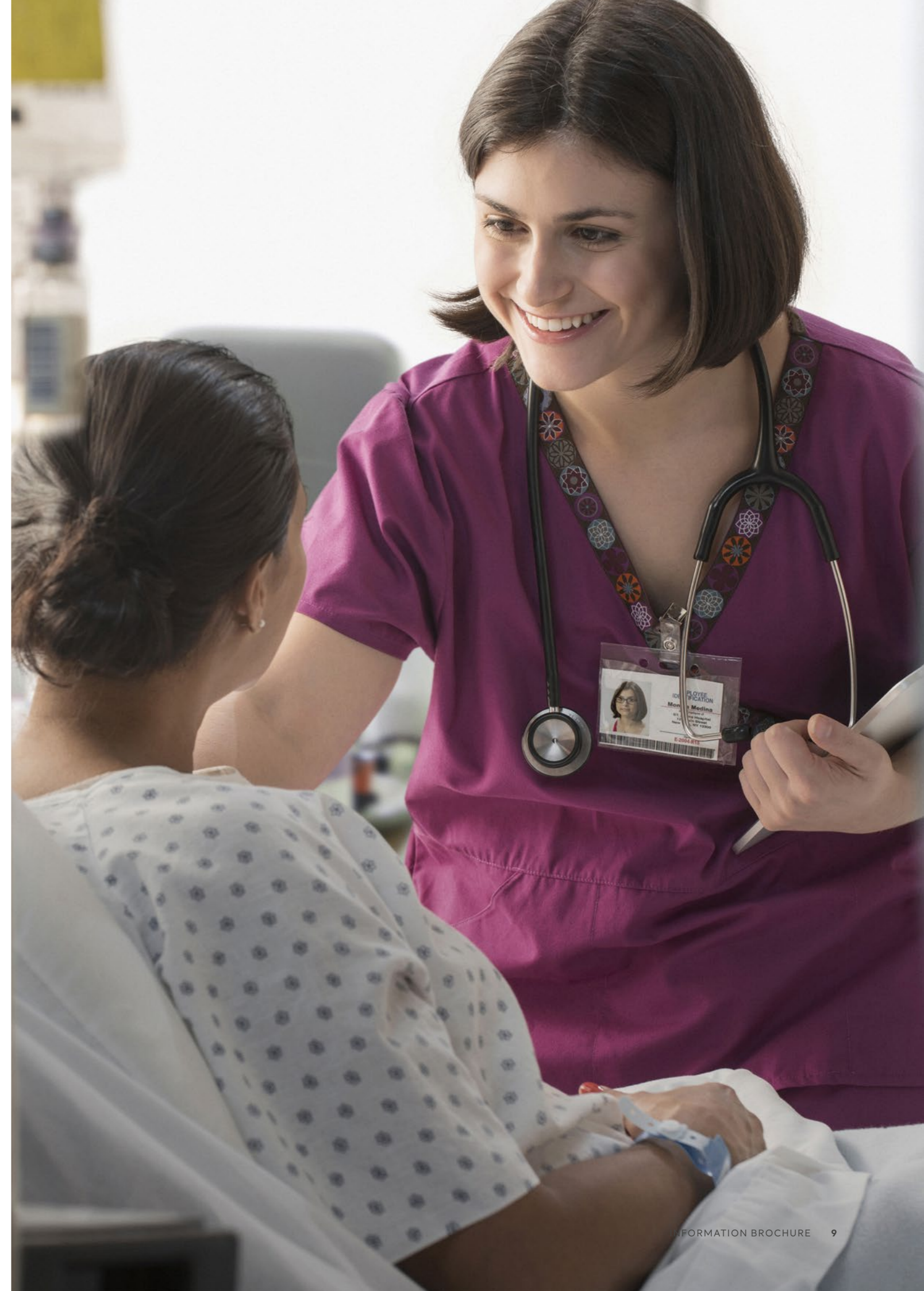
"Arjo's market currently amounts to SEK 65 billion and is expected to grow by 4% annually."

A market offering attractive, long-term growth

The global medical devices market was estimated at approximately SEK 3,145 billion¹ in 2016². Arjo's submarket, defined as the market for products and solutions for patients with reduced mobility and age-related health challenges, is estimated to amount to approximately SEK 65 billion in 2017, corresponding to about 2% of the global medical devices market³. Global demand for medical and healthcare, and consequently the market for Arjo's products, is heavily influenced by "global megatrends." These trends range from demographic shifts including an aging population and an increase in lifestyle-related diseases such as obesity, to scientific advances in pharmaceuticals and medical devices that lead to the treatment of more diseases. These global trends are expected to result in attractive, long-term growth. Average annual growth of Arjo's market is estimated at 4% in the five-year period between 2017 and 2022, and the market for Arjo's largest product category measured in sales – Patient Handling – is expected to grow between 4 and 6% in the same period.

Market by geographic area

Growth in Arjo's market is closely linked to overall growth in the entire healthcare market. Growth is largely driven by factors such as an aging population and higher incidence of chronic diseases as well as the positive economic development of emerging markets that is enabling more countries to build up high-quality care. The total market where Arjo operates comprises the following: North America (US and Canada) 34% (approximately SEK 22 billion), Western Europe 31% (approximately SEK 20 billion) and Rest of the World 35% (approximately SEK 23 billion).



¹ Based on an exchange rate of SEK 8.5 per USD 1.0.

² EvaluateMedTech, September 2016.

³ The size of Arjo's submarket excludes the diagnostics market. However, the company believes that this submarket constitutes a small share of Arjo's total addressable market.

Leading player with broad product portfolio

Arjo is one of the global market leaders in many of the product segments in which it operates. The company's strong market positions are the result of cost-efficient operations focused on product development and differentiation, an extensive range of products and services, strategic acquisitions and extensive market presence.

Since Arjo controls large sections of the value chain – from research and development to sales – Arjo is deemed to have the necessary prerequisites for offering innovative products and solutions that meet customer demand in an increasingly dynamic market. With an established trademark and extensive market know-how, Arjo has expanded its product portfolio through

both product development and supplementary acquisitions. Huntleigh, bed manufacturer Acare and the Therapeutic Support Systems (TSS) division from KCI are examples of acquisitions that have strengthened the product portfolio. The broad product range also enables Arjo to offer a series of product and solution combinations that further enhance value for customers.

Global sales chain and long-term customer relationships







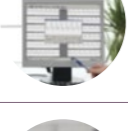

Good health and healthcare are basic human needs and demand for medical devices and solutions is high across the world. Arjo's geographical markets are largely isolated care systems with various regulatory structures and, to a certain ex-

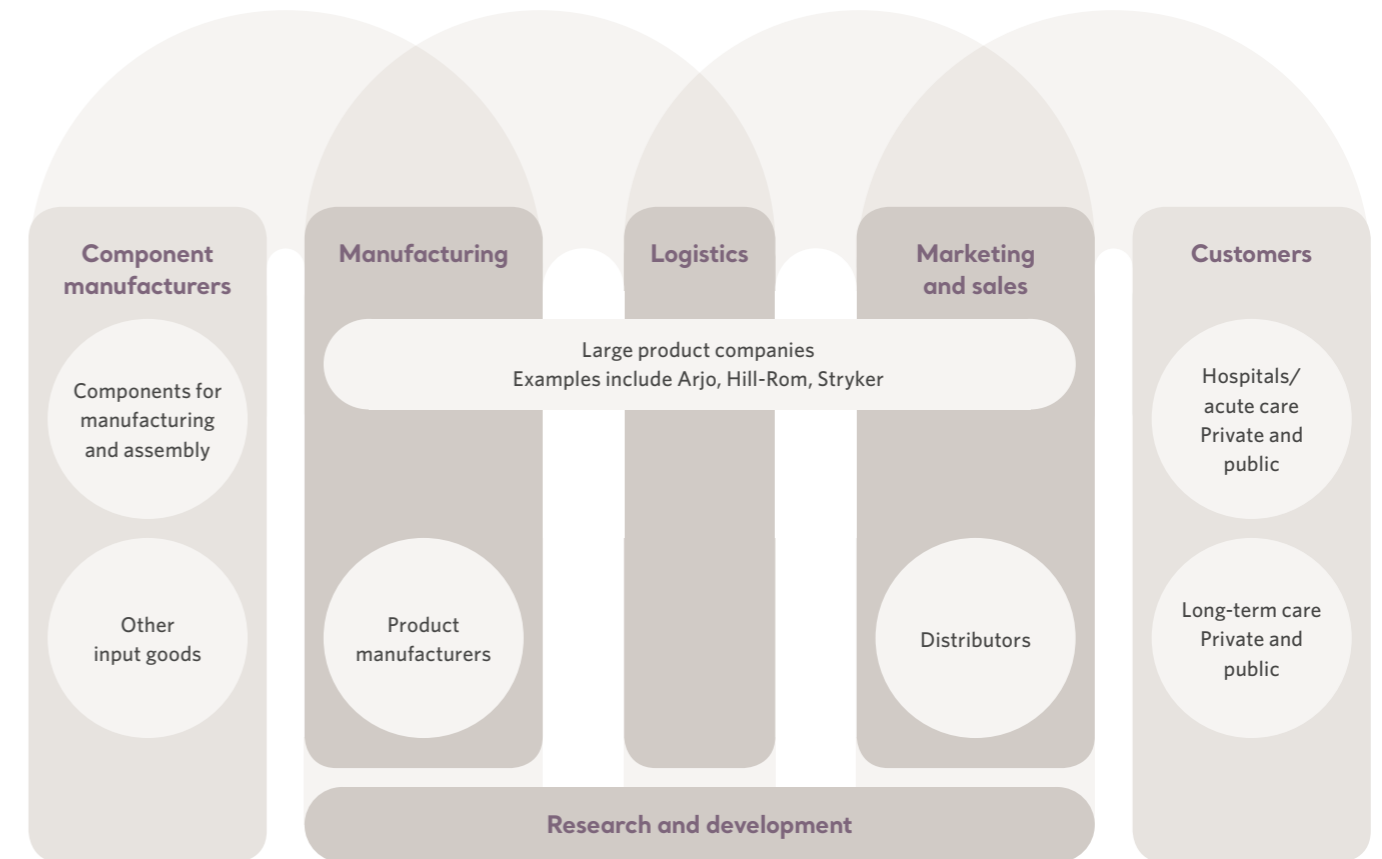
tent, different sales and distribution processes. Consequently, a local market presence is required in order to offer products and services to customers in different markets.

A global sales platform is the core of Arjo's operating platform. Arjo can ensure that it identifies and satisfies customers requirements with a sales force of slightly more than 1,000, supported by an extensive service team. Today, Arjo conducts business activities in 60 countries and has local sales companies in around half of these.

A local presence allows strong customer relationships to be developed, which is considered to be important to becoming a leading partner in each market. Arjo has established close customer relationships with many customers over its long history.

Over a year, Arjo has an average of 20,000 active customers, of which 80–85% were also active customers in the preceding year¹. This diversified and recurring customer base means that Arjo has sound revenue visibility and low operating risk. A large and diversified customer base over many years also means that Arjo has a large base of products installed with customers, providing favorable conditions for significant additional sales. Aftermarket services such as service and consumables generally have higher margins.

Products	Description	Percentage of total sales (2016)
Patient handling	 Lifting and transferring solutions that meet patients' specific needs while ensuring a safe, comfortable and dignified transfer.	21%
Hygiene	 A range of shower and hygiene products that facilitate safe and efficient hygiene procedures for patients.	8%
Disinfection	 The Disinfection segment includes high-quality flusher-disinfectors and the associated chemicals for safe cleaning and disinfection.	3%
Medical Beds	 Medical beds with varied levels of technical performance adapted for different purposes.	16%
Therapeutic surfaces	 Comprehensive range of advanced mattress system for prevention of pressure ulcers and bedsores.	21%
VTE Prevention	 A comprehensive range of compression therapy products for the safe and efficient prevention of deep vein thrombosis (DVT) and treating edema.	11%
Diagnostics	 The Diagnostics product segment includes Doppler equipment for obstetric and cardiac diagnostics.	3%
Service	 Arjo also provides diverse services and solutions, such as service for capital goods, purchase advice, information and training.	17%

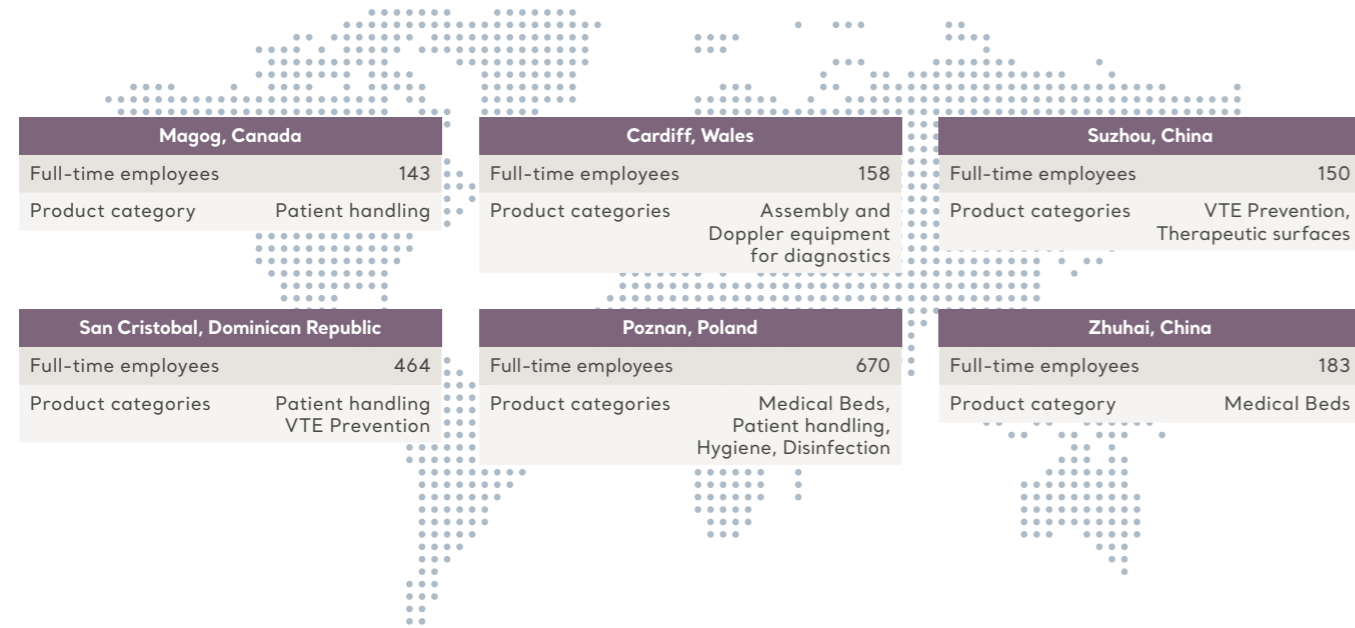


Arjo's position in the value chain

Arjo's value chain is illustrated in the figure above and can be divided into the following stages: component manufacturing, assembly and manufacturing of finished products, logistics, marketing and sale to customers. Producers, including Arjo and its competitors, are found in the middle of the value chain, where research and development activities take place at all stages. Customers primarily comprise public institutions and private players in acute care and long-term care.

¹Based on Arjo's average customer relationships in the US, which account for about 30% of sales in 2016.

Arjo's production facilities (2016)



Established and scalable business platform generates competitive advantages

Arjo's efficient business platform is based on economies of scale. Arjo has already implemented many measures to maximize economies of scale, for example, consolidating production facilities and establishing R&D centers. Combined with Arjo's size, these initiatives make it possible to leverage the cost base and thus present an advantage compared with competitors.

With its focus on efficiency enhancement and optimization of manufacturing capacity, distribution and sales structure, Arjo has created a strong value chain. Components are purchased by a centralized purchasing unit that performs detailed controls to ensure short lead times, quality and satisfied customers. The company's production facilities are supported by their own warehouses and distribution centers to enable short lead times to the end customer.

Arjo currently has established six production facilities in Poznan (Poland), Zhuhai (China), Suzhou (China), San Cristobal (Dominican Republic), Cardiff (Wales) and Magog (Canada). Besides these wholly owned production units, the company also has a 10% holding in a production facility in Velenje (Slovenia). In 2016, this production unit in Slovenia generated sales of approximately SEK 95 M, with Arjo representing about SEK 60 M.

Arjo's largest production facility is located in Poznan, Poland. Primarily products in the Patient Handling, Hygiene, Disinfection and Medical Beds categories are manufactured here. Arjo's second largest production unit is found in the Dominican Republic, and manufactures textiles for slings for lifting and transferring patients. There are two factories in China, located in Zhuhai and Suzhou. Arjo's facility in Magog, Canada, mainly manufactures patient handling products. The plant in Cardiff, Wales, manufactures assembly and Doppler equipment for obstetric and cardiac diagnostics.

The business platform also includes product development that has contributed to Arjo's competitive advantages and

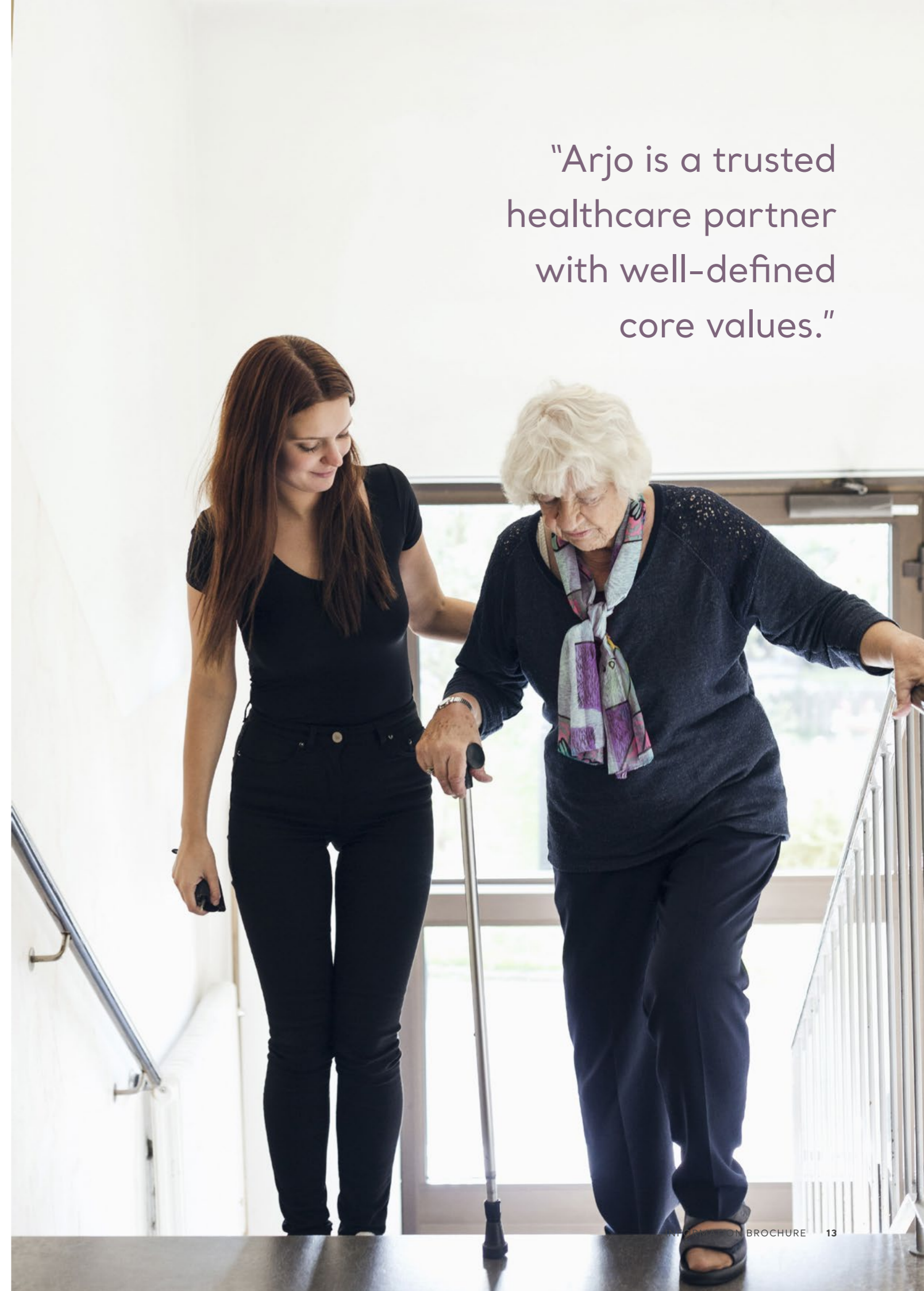
strong market positions. Over the years, Arjo has established many innovative products in the market, for instance, the Carendo shower chair, the Alenti hygiene lift and the Sara Stedy standing aid. Arjo will continue to make targeted investments in research and development to further improve existing products and expand the current product portfolio.

A trusted healthcare partner with well-defined core values

Arjo has been gathering extensive expertise in enabling care and improving the quality of life for people with reduced mobility and age-related health challenges since it was founded in 1957. As quality requirements rise in the healthcare sector, increasingly strict demands are also being placed on healthcare suppliers. Arjo has provided the market with high-quality products for more than 60 years and today it is a recognized partner in the healthcare sector that facilitates first-rate and safe care and good work conditions throughout the care process.

Arjo's business model is based on a number of core values that are to feature across the value chain. The Group's long-term earnings capacity is ensured through its strong corporate culture. The company's culture and business model help to attract skilled employees and suppliers, launch new products and services, and promote loyalty and trust among customers, and thereby further strengthen Arjo's trademark. A strong and value-based corporate culture also entails good relationships with the company's stakeholders, which can also help improve market positions. Arjo's management team comprises experienced individuals with in-depth and broad experience from the industry. In addition to such industry know-how, many of the management team members have a background in listed companies. Arjo's management team is supported by local managers who possess considerable knowledge and customer know-how in their respective product segments and markets.

"Arjo is a trusted healthcare partner with well-defined core values."



Board of Directors

According to Arjo's Articles of Association, the Board is to comprise three (3) to ten (10) members elected by a General Meeting. In addition, Arjo employees have a right to representation on the Board according to law. The Board currently comprises six members elected by a General Meeting and two members and two deputies appointed by employee-representative organizations.



Johan Malmquist

Chairman of the Board and Board member since 2017 (Board member of Getinge between 1997-2015 and since 2016), Chairman of the Remuneration Committee.



Carl Bennet

Board member since 2017 (Chairman of the Board of Getinge since 1989). Member of the Remuneration Committee.



Susanna Bjunö

Deputy Board member since 2017. Employee representative.



Sten Börjesson

Board member since 2017. Employee representative.



Eva Elmstedt

Board member since 2017. Member of the Auditing Committee.



Ulf Grunander

Board member since 2017. Chairman of the Auditing Committee.



Kajsa Haraldsson

Deputy Board member since 2017. Employee representative.



Ingrid Hultgren

Board member since 2017. Employee representative.



Carola Lemne

Board member since 2017. Member of the Auditing Committee.



Joacim Lindoff

Board member and President & CEO since 2017.

Group management

Arjo's Group management comprises members with comprehensive industry experience. Several management team members also holds experience from listed companies. The Group management includes former members of Getinge Executive Management Team.



Joacim Lindoff

President and CEO



Jan Andersson

Executive Vice President, Segment and Product Marketing



Katarzyna Bobrow

Executive Vice President, Quality & Regulatory Compliance



Marion Gullstrand

Executive Vice President, Human Resources & CSR



Jonas Lindqvist

CFO



Paul Lyon

President, Global Sales & Service



Mikael Persson

Executive Vice President, Product Development and Supply Chain & Operations



Kornelia Rasmussen

Executive Vice President, Marketing Communication & Public Relations



Anne Sigouin

President, North America Sales & Service



Christian Stentoft

Executive Vice President, Corporate Development & Projects

Auditor Öhrlings PricewaterhouseCoopers AB, Auditor in Charge: Magnus Willfors, Authorized Public Accountant, member of FAR, the institute for the accountancy profession in Sweden

Combined financial information for Arjo

The following financial statements are based on the financial information, with some further adjustments, presented for the Extended Care operating segment and later Patient & Post-Acute Care (PPAC) as well as the related field of flusher-disinfectors in Getinge's consolidated financial statements for the respective fiscal years. The majority of the functions and processes created to make Arjo an independent company, separate from Getinge Group, were gradually established in 2017. This means that the financial information is not fully representative in terms of the costs related to these functions and processes. The company believes that 2018 will be the first full-year in which costs related to the new functions and processes will generate full effects.

Condensed combined income statements

SEK M	Quarter 3 2017	Quarter 3 2016	Jan-Sep 2017	Jan-Sep 2016	Full-year 2016
Net sales	1,795	1,898	5,620	5,634	7,808
Cost of goods sold	-1,050	-1,106	-3,093	-3,181	-4,366
Gross profit	745	792	2,527	2,453	3,442
Selling expenses	-344	-357	-1,122	-1,070	-1,392
Administrative expenses	-285	-192	-775	-600	-1,016
Research and development costs	-27	-31	-91	-88	-133
Acquisition expenses	-	-1	-	-5	-7
Restructuring and integration costs	-135	-10	-219	-48	-155
Other operating income and expenses	3	10	-5	-2	42
Operating profit/loss (EBIT)	-43	211	315	640	781
Net financial items	-52	-27	-61	-80	-110
Profit/loss after financial items	-95	184	254	560	671
Taxes	25	-49	-68	-150	-181
Net profit/loss for the period	-70	135	186	410	490
Attributable to:					
Parent Company shareholders	-70	135	186	410	490
Number of shares, thousands	272,370	272,370	272,370	272,370	272,370
Earnings per share, SEK ¹	-0.26	0.50	0.68	1.51	1.80

¹ Before and after dilution. For definition, see page 29.

Furthermore, Arjo, as part of Getinge Group, has not had any external financing. However, the company signed financing agreements with external lenders during the year, and it will raise these loans in connection with the planned listing. This entails that historical financial figures related to the balance sheet, such as interest-bearing liabilities and equity, will not be representative of the company on the listing date.

The consolidated financial reporting for the full year 2014-2016 has been audited by Arjo's auditor. The Interim Report for June-September 2017 has been reviewed.

Condensed combined balance sheets

SEK M	Sep 30, 2017	Sep 30, 2016	Dec 31, 2016
Assets			
Intangible assets	6,518	6,172	6,663
Tangible assets	1,099	1,589	1,110
Non-current financial receivables, Group companies	306	-	-
Financial assets	469	305	316
Inventories	1,144	1,098	1,044
Accounts receivable	1,669	1,600	1,884
Current receivables, Group companies	123	108	393
Current financial receivables, Group companies	199	1,387	1,397
Other current receivables	545	509	460
Cash and cash equivalents	407	1,401	1,446
Total assets	12,479	14,169	14,713
Shareholders' equity and liabilities			
Shareholders' equity	4,006	10,504	10,658
Provisions for pensions, interest-bearing	27	57	36
Non-current financial liabilities, Group companies	-	1,255	1,361
Other provisions	230	217	233
Accounts payable	409	348	380
Current liabilities, Group companies	134	157	546
Current financial liabilities, Group companies	6,622	357	340
Other non-interest-bearing liabilities	1,051	1,274	1,159
Total shareholders' equity and liabilities	12,479	14,169	14,713

Condensed combined cash-flow statements

SEK M	Quarter 3 2017	Quarter 3 2016	Jan-Sep 2017	Jan-Sep 2016	Full-year 2016
Operating activities					
Operating profit/loss (EBIT)	-43	211	315	640	781
Add-back of amortization, depreciation and writedown	159	163	539	495	755
Other non-cash items	53	0	34	25	21
Add-back of restructuring and integration costs ¹	135	10	152	48	67
Paid restructuring and integration costs	-15	-14	-33	-80	-108
Financial items	-52	-27	-61	-80	-110
Taxes paid	-41	-37	-102	-126	-168
Cash flow before changes to working capital	196	306	844	922	1,238
Changes in working capital					
Inventories	99	-1	-193	-85	-87
Current receivables	-187	-246	282	66	-345
Current liabilities	14	154	-536	-180	113
Cash flow from operations	122	213	397	723	919
Investing activities					
Acquired operations	-	-	-	-214	-212
Net investments	-101	-94	-293	-224	-314
Cash flow from investing activities	-101	-94	-293	-438	-526
Financing activities					
Change in interest-bearing liabilities	26	-30	-86	7	-6
Change in interest-bearing receivables	5	-3	18	-20	-47
Transactions with shareholders	-400	119	-1,061	315	289
Cash flow from financing activities	-369	86	-1,129	302	236
Cash flow for the period	-348	205	-1,025	587	629
Cash and cash equivalents at the beginning of the period	762	915	1,446	808	808
Translation differences	-7	0	-14	6	9
Cash and cash equivalents at the end of the period	407	1,120	407	1,401	1,446

¹ Excluding writedown of non-current assets

Net sales by geographic area

Net sales by geographic area, SEK M	Quarter 3 2017	Quarter 3 2016	Jan-Sep 2017	Jan-Sep 2016	Full-year 2016
North America	652	702	2,088	2,103	2,905
Western Europe	848	891	2,708	2,714	3,759
Rest of the World	295	305	824	817	1,144
Total	1,795	1,898	5,620	5,634	7,808

Key performance measures for the company

SEK M	Quarter 3 2017	Quarter 3 2016	Change %	Jan-Sep 2017	Jan-Sep 2016	Change %	Full-year 2016
Organic growth in sales, %	-3.3	-	-	-2.4	-	-	-2.6
EBITDA growth, %	-69.0	-	-	-24.8	-	-	25.8
Cash conversion, %	105.1	56.9	48.1	46.5	63.7	-17.2	59.8
Return on shareholders' equity, %	-	-	-	3.7	-	-	4.7
Gross margin, %	41.5	41.7	-0.2	45.0	43.5	1.4	44.1
Selling expenses as a percentage of net sales	19.2	18.8	0.4	20.0	19.0	1.0	17.8
Administrative expenses as a percentage of net sales	15.9	10.1	5.8	13.8	10.6	3.1	13.0
EBITDA	116	374	-69.0	854	1,135	-24.8	1,536
Adjusted EBITDA ¹	251	385	-34.9	1,006	1,188	-15.3	1,610
EBITDA margin, %	6.5	19.7	-13.2	15.2	20.1	-4.9	19.7
Adjusted EBITDA margin ¹ , %	14.0	20.3	-6.3	17.9	21.1	-3.2	20.6
Operating margin, %	-2.4	11.1	-13.5	5.6	11.4	-5.8	10.0
Earnings per share, SEK ²	-0.26	0.50	-151.9	0.68	1.51	-54.6	1.80
Number of shares, thousands	272,370	272,370	0	272,370	272,370	0	272,370
Interest-coverage ratio, multiple	-	-	-	7.1	-	-	8.2
Operating capital, SEK M	-	-	-	10,510	-	-	11,055
Return on operating capital, %	-	-	-	7.5	-	-	8.5
Net debt/equity ratio, multiple	-	-	-	1.42	-	-1,417.8	-0.11
Interest-bearing net debt/adjusted EBITDA ¹ R12, multiple	-	-	-	3.97	-	-	-0.73
Equity/assets ratio, %	-	-	-	32.1	74.1	-42.0	72.4
Equity per share, SEK	-	-	-	14.71	38.57	-61.9	39.13
Number of employees	-	-	-	5,717	5,402	8.0	5,763

¹ EBITDA before acquisition, restructuring and integration costs. See definition on page 29.

² Before and after dilution. For definition, see page 29.



Getinge's vision

To become the world's most trusted medical technology company

Financial targets

- Average growth in organic net sales: 2-4%
- Average earnings per share growth: >10%
- Dividend policy: 30-50% of net income

Getinge in brief

The operations without Arjo*

Getinge is a global provider of products and services for surgery, intensive care and infection control. Operations are conducted through the two business areas, Acute Care Therapies and Surgical Workflows, which have combined sales approaching SEK 22.6 billion. Sales are conducted via proprietary companies and distributors in more than 150 countries and production is carried out at facilities in Brazil, France, China, Poland, Sweden, Turkey, Germany and the US. Getinge has approximately 10,000 employees in more than 40 countries.

Approximately 90% of Getinge's sales are to hospitals, while the life science industry accounts for the rest.

Market size

Getinge's global market currently comprises approximately SEK 170 billion. The annual market growth is expected to be around 2-4% during 2017-2020.

Market trends

Several business drivers affect the market conditions of the global healthcare industry. Getinge is working to respond to each and every one of them in a long-term sustainable manner.

- A growing and aging population, which leads to increased demand on healthcare services
- Increased cost efficiency, to provide adequate healthcare to more people using the same resources
- Increased trend toward value-based healthcare, where clinical outcomes are highly significant
- Innovation, including digitization and automation

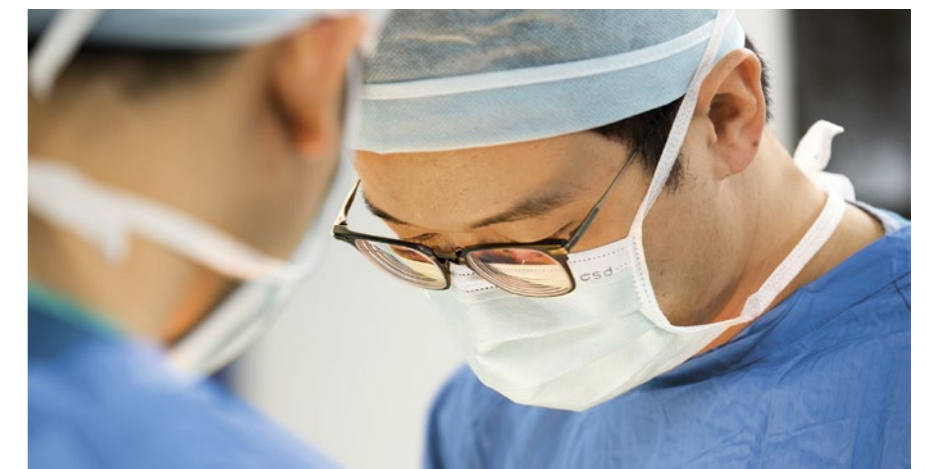
For more information about Getinge, see www.getinge.com

* In this text and these diagrams, all figures for Getinge exclude Arjo.

BUSINESS AREA

Acute Care Therapies

Acute Care Therapies develops technologies and products for patients with acute health conditions. The offering includes solutions for cardiac, pulmonary and vascular therapies and a broad selection of products and therapies for intensive care, cardiac surgery and interventional cardiology. The offering also includes equipment for treating patients while in transport. The global market for Acute Care Therapies products and services amounts to approximately SEK 85 billion.



BUSINESS AREA

Surgical Workflows

Surgical Workflows develops solutions for infection control, operating rooms and advanced IT systems for traceability and management of sterile equipment flows as well as solutions for resource optimization. Getinge's Life Science product segment is also included in Surgical Workflows.

The global market for Surgical Workflows products and services amounts to approximately SEK 85 billion, of which Life Science represents approximately SEK 23 billion.

Condensed financial information for Getinge excluding Arjo

The tables below present selected financial information for the rolling 12 months at September 30, 2017 for Getinge, Arjo and Getinge excluding Arjo (which comprising the continuing operations after the distribution). Getinge excluding Arjo comprises the difference between Getinge and Arjo's financial information adjusted for internal transactions and dealings. The information in the tables does not constitute financial statements in accordance with IFRS and is thus not necessarily comparable with similar calculations in other companies and has certain limitations as an analytical tool.

Income statement (SEK M)

September 30, 2017 (R12)	Getinge	Arjo	Getinge excl Arjo
Net sales ¹	30,124	7,794	22,558
Cost of goods sold	-15,800	-4,278	-11,750
Gross profit	14,324	3,516	10,808
Gross Profit Margin, %	47.6	45.1	47.9
Selling expenses	-6,458	-1,444	-5,014
Administrative expenses	-3,595	-1,191	-2,404
Research and development costs	-728	-136	-592
Acquisition expenses	-6	-2	-4
Restructuring and integration costs	-1,175	-326	-849
Other operating income and expenses	50	39	11
Operating profit (EBIT)	2,412	456	1,956
EBIT Margin, %	8.0	5.9	8.7
Net financial items	-651	-91	-560
Profit/loss after financial items	1,761	365	1,396
Taxes	-466	-99	-367
Net profit/loss for the period	1,295	266	1,029

¹ In Getinge excluding Arjo, sales to Arjo amounting to SEK 63 M is included, and in Arjo sales to Getinge excluding Arjo of SEK 165 M is included. In Getinge, all such internal sales are eliminated.

Balance sheet in summary after reallocation of net debt (SEK M)

September 30, 2017	Getinge	Arjo ¹	Getinge excl Arjo
Assets			
Intangible assets	29,392	6,518	22,874
Tangible assets	4,105	1,079	3,026
Financial assets	1,365	469	896
Inventories	6,173	1,130	5,043
Accounts receivable	6,006	1,753 ²	3,996 ⁴
Other current receivables	3,094	545	2,549
Cash and cash equivalents	1,521	400	1,121
Total assets	51,656	11,894	39,505
Equity and liabilities			
Equity	23,755	5,209	18,546
Provisions for pensions, interest-bearing	2,981	27	2,954
Other interest-bearing liabilities	16,148	4,841	11,307
Other provisions	2,150	197	1,953
Accounts payable	1,792	542 ³	993 ⁵
Other non-interest-bearing liabilities	4,830	1,078	3,752
Total equity and liabilities	51,656	11,894	39,505

¹ Arjo's balance sheet has been adjusted for the following changes after September 30, 2017:

- One intra-Group transfer to Getinge excluding Arjo, which reduced Arjo's net debt.
- Getinge made a shareholder contribution of SEK 1,203 M to Arjo.

- Net recording of intra-group financial transactions, which will be replaced by external financing at the time of listing.

² Including SEK 123 M Group-internal receivables eliminated in Getinge. ³ Including SEK 134 M Group-internal debt eliminated in Getinge.

⁴ Including SEK 134 M Group-internal receivables eliminated in Getinge. ⁵ Including SEK 123 M Group-internal debt eliminated in Getinge.

Cash-flow from operating activities (SEK M)

September 30, 2017 (R12)	Getinge	Arjo	Getinge excl Arjo
Operating activities			
Operating profit (EBIT)	2,412	456	1,956
Add-back of amortization, depreciation and write-downs	2,670	799	1,871
Other non-cash items	55	30	25
Add-back of restructuring and integration costs ¹	914	171	743
Paid restructuring and integration costs	-632	-61	-571
Financial items	-651	-91	-560
Taxes paid	-367	-144	-223
Cash flow before changes in working capital	4,401	1,160	3,241
Changes in working capital			
Inventories	-813	-195	-618
Current receivables	-867	-129	-738
Current liabilities	745	-243	988
Cash flow from operating activities	3,466	593	2,873

¹ Excluding write-downs of fixed assets.

Key figures

September 30, 2017 (R12)	Getinge	Arjo	Getinge excl Arjo
EBITA 1, SEK M ¹	4,311	891	3,420
EBITA 1 Margin, %	14.3	11.4	15.2
Net debt/equity ratio, multiple	0.74	0.84	0.71
Equity/assets ratio, %	46.0	43.8	46.9
Net debt, SEK M	17,608	4,400	13,208
Net debt/EBITDA ²	2.93	3.08	2.89
EBITDA, SEK M	5,082	1,255	3,827
Cash conversion, %	68.2	47.3	75.1
Earnings per share, SEK	5.23	1.09 ³	4.14
Average number of shares, thousands	243,073	243,073	243,073
Number of employees	16,631	5,987	10,644

¹ EBITA 1: EBITA acquisition, restructuring and integration costs.

² EBITDA: EBITDA before acquisition, restructuring and integration costs.

³ The calculation of earnings per share is based on the average number of shares in Getinge. As the average number of shares for Arjo and Getinge is not the same, Arjo reports other figures on earnings per share for the corresponding period.

Certain tax issues in Sweden

The following is a summary of certain Swedish tax consequences which may arise from the distribution of shares in Arjo to the shareholders of Getinge.

The summary is only intended to provide general information and is only applicable to individuals and limited liability companies tax resident in Sweden, unless otherwise stated. The summary does not purport to be a comprehensive description of all tax consequences that may be relevant in relation to the distribution of shares in Arjo. For instance, the summary does not cover securities held by partnerships or held as current assets in business operations. Furthermore, the summary does not cover the specific rules on tax-exempt capital gains (including non-deductibility in the event of capital losses) and dividends in the corporate sector, which may be applicable when shareholders hold shares that are considered to be held for business purposes (Sw. näringsbetingade andelar). Nor does the summary cover the specific rules which may be applicable to holdings in companies which are, or previously were, closely-held companies, or to shares acquired based on a holding of so-called qualified shares in closely-held companies. Nor does the summary cover shares or other securities that are held in a so-called investment savings account (Sw. investeringssparkonto) and that are subject to special rules on notional taxation. Special tax rules apply to certain types of tax payers, e.g. investment companies and insurance companies. The tax treatment of each individual shareholder depends on such investor's particular circumstances. Each holder of shares should therefore consult a tax adviser for information on the specific implications that may arise in an individual case, including the applicability and effect of foreign rules and tax treaties.

The statements of certain Swedish tax issues set forth below are based on the laws and regulations as at the date of this prospectus and may be subject to any changes in Swedish law occurring after that date, which changes may have retroactive effect.

Shareholders tax resident in Sweden – Individuals Taxation of the distribution of shares in Arjo

The distribution of shares in Arjo to shareholders in Getinge is expected to be made under the "Lex ASEA" provisions. This means that the distribution will not result in any immediate taxation. The tax basis for the shares in Getinge that entitle the shareholders to the dividend will, however, be allocated between these shares and the shares received in Arjo. The allocation of the tax basis will be based on the change in value of the shares in Getinge due to the distribution of shares in Arjo.

Getinge will request guidelines from the Swedish Tax Agency on the allocation of the tax basis. Information regarding the guidelines will be published as soon as possible at the web pages of Getinge, Arjo and the Swedish Tax Agency.

Taxation of dividends from Arjo

The shares in Arjo are intended to be listed on Nasdaq Stockholm. For individuals, dividends on listed shares are taxed as income from capital at a rate of 30 percent. A preliminary tax of 30 percent is generally withheld on dividends paid to individuals resident in Sweden. The preliminary tax is normally withheld by Euroclear or, regarding nominee-registered shares, by the Swedish nominee.

Capital gains taxation on the disposal of shares in Arjo

Upon the sale or other disposal of listed shares, a taxable capital gain or deductible capital loss may arise. For individuals, capital gains are taxed as income from capital at a tax rate of 30 percent. The capital gain or loss is calculated as the difference between the sales proceeds, after deducting sales costs, and the tax basis. The tax basis for all shares of the same class and type is calculated together in accordance with the average cost method. The acquisition cost, and thus the tax basis, for the shares received in Arjo through the distribution from Getinge is calculated based on the requested guidelines from the Swedish Tax Agency. Alternatively, upon the sale of listed shares the tax basis may be determined under the standardised method, under which the tax basis is determined to 20 percent of the sales proceeds after deducting sales costs.

Capital losses on listed shares are fully deductible against taxable capital gains on listed and non-listed shares and on other listed equity-related securities realised during the same fiscal year, except for units in securities funds (Sw. värdepappersfonder) or special funds (Sw. specialfonder) that consist solely of Swedish receivables. Capital losses which cannot be set off in this way can be deducted with up to 70 percent against other capital income. If there is a net loss in the capital income category, a tax reduction is allowed against municipal and national income tax, as well as against real estate tax and municipal real estate charges. A tax reduction of 30 percent is allowed on the portion of such net loss that does not exceed SEK 100,000 and of 21 percent on any remaining loss. Such net loss cannot be carried forward to future fiscal years.

Limited liability companies

Taxation of the distribution of shares in Arjo

As mentioned above, the distribution of shares in Arjo is expected to be made under the Lex ASEA provisions and will thus not give rise to any immediate taxation. The shareholder's tax basis for the shares in Getinge that entitle the shareholders to shares in Arjo will, however, be allocated between the shares in Getinge and the shares in Arjo in accordance with the requested guidelines, please refer to the above description for individuals.

Taxation of dividends and capital gains with regard to the shares in Arjo

For a Swedish limited liability company, all income, including taxable capital gains and dividends, is taxed as business income at a rate of 22 percent. Capital gains and capital losses are calculated in the same manner as set forth above with respect to individuals. Deductible capital losses on shares and other equity-related securities may only be deducted against taxable capital gains on such securities. Under certain circumstances such capital losses may also be deducted against capital gains on shares and other equity-related securities in another company within the same group, provided that the requirements for exchanging group contributions (Sw. koncernbidrag) are met. A capital loss that cannot be utilized during a given year may be carried forward and offset against taxable capital gains on shares and other equity-related securities during subsequent fiscal years without any limitation in time.

Certain tax considerations for shareholders not tax resident in Sweden

Dividend taxation

The distribution of shares in Arjo to the shareholders of Getinge is expected to be made under the Lex ASEA provisions, which means that no Swedish withholding tax will be imposed upon the distribution.

Dividends on the shares received in Arjo will normally be subject to Swedish withholding tax. The withholding tax rate is 30 percent. However, the tax rate is generally reduced for shareholders resident in other jurisdictions with which Sweden has entered into tax treaties. The majority of Sweden's tax treaties enable an at-source reduction of the Swedish withholding tax to the tax rate stipulated in the treaty at the time of payment

of dividends, provided that necessary information is made available in relation to the person entitled to dividends. In Sweden, Euroclear, or in the case of nominee-registered shares, the nominee, normally carries out the deduction of withholding tax. If a 30 percent withholding tax is deducted from a payment to a person entitled to be taxed at a lower rate, or in case too much withholding tax has otherwise been withheld, a refund can be claimed from the Swedish Tax Agency prior to the expiry of the fifth calendar year following the dividend distribution.

Capital gains taxation on the disposal of shares in Arjo

Shareholders not tax resident in Sweden and whose shareholding is not attributable to a permanent establishment in Sweden are normally not liable for Swedish capital gains taxation on the disposal of shares. The shareholders may, however, be subject to taxation in their country of residence. Under a specific tax rule, individuals that are not tax resident in Sweden may, however, be subject to tax in Sweden on the sale of shares if they have been resident or stayed permanently in Sweden at any time during the calendar year of such disposal or during any of the previous ten calendar years. The applicability of this rule may, however, be limited by tax treaties between Sweden and other countries.



Certain tax issues in the U.S.

This summary applies only to beneficial owners of Getinge shares, or of Arjo shares received in the distribution, that are citizens or residents of the United States or U.S. domestic corporations or that otherwise are subject to U.S. federal income taxation on a net income basis in respect of the Getinge or Arjo shares, as applicable ("U.S. Holders") that hold Getinge shares, and will hold Arjo shares, as capital assets for U.S. federal income tax purposes and have as their functional currency the USD.

This summary does not address the tax treatment of U.S. Holders that are subject to special tax rules, such as banks, insurance companies, tax-exempt organizations, mutual funds, dealers in securities or currencies, traders in securities electing to mark-to-market, or persons that hedge their exposure in the Getinge shares or Arjo shares or hold the Getinge or Arjo shares as a position in a "straddle" for tax purposes or as part of a "synthetic security" or a "hedging" or "conversion" transaction or other integrated investment comprised of such Getinge or Arjo shares and one or more other investments, holders that own or are treated as owning more than 10 percent of Getinge or Arjo's shares, nonresident aliens present in the United States for more than 182 days in a taxable year, U.S. expatriates, or entities taxed as partnerships or the partners therein. This summary does not address the applicability and effect of the alternative minimum tax or the Medicare tax on net investment income to a U.S. Holder. U.S. Holders should consult their own tax advisers regarding the U.S. federal income tax consequences to them of receiving Arjo shares as a result of the distribution.

Distribution of Arjo shares

Getinge has consulted with U.S. tax advisors and evaluated the potential U.S. federal income tax consequences of the distribution of the Arjo shares. Based on that evaluation, Getinge believes the distribution of the Arjo shares should qualify as a tax-free distribution within the meaning of Section 355 of the IRC. At the time of the distribution, Getinge expects to have received an opinion of the Tax Counsel that on the basis of certain facts, representations, and assumptions on which the Tax Counsel relied, the distribution of the Arjo shares should be tax-free for U.S. federal income tax purposes under Section 355 of the IRC.

The opinion of the Tax Counsel is not binding on the IRS, and the IRS or the courts may disagree with the opinion. Additionally, if any of the facts, representations or assumptions are inaccurate, incomplete or untrue in any material respect, the opinion may not correctly describe the U.S. federal income tax treatment of the distribution of the Arjo shares. Accordingly, each U.S. Holder of Getinge shares should consult its tax advisor regarding the specific tax consequences of the distribution,

including the applicability and effect of U.S. federal, state and local income and other tax laws on the distribution of the Arjo shares to the shareholders.

Assuming that the distribution of the Arjo shares will qualify as a tax-free distribution within the meaning of Section 355 of the IRC, in general, for U.S. federal income tax purposes:

- no gain or loss will be recognized by, and no amount will be included in the income of, shareholders of Getinge for U.S. federal income tax purposes upon their receipt of the Arjo shares;
- the aggregate tax basis of the Arjo shares distributed to shareholders of Getinge will be determined by allocating the aggregate tax basis such shareholder has in the shares of Getinge immediately before such distribution between the Arjo shares and the Getinge shares in proportion to the relative fair market value of each immediately following the distribution; and
- the holding period of the Arjo shares received by shareholders of Getinge will include the holding period of the shares in Getinge held by such shareholder prior to the distribution.

U.S. Treasury regulations require certain U.S. Holders who are "significant distributees" with respect to the distribution to attach to their U.S. federal income tax returns a statement setting forth information with respect to the distribution. A U.S. Holder should consult its own tax advisor to determine whether it is a significant distributee required to provide the foregoing statement.

If the distribution does not qualify as a tax-free distribution within the meaning of Section 355 of the IRC, U.S. Holders should expect to be treated as receiving ordinary dividend income as a result of the distribution in an amount equal to the USD value of the Arjo shares they receive, and their tax basis in such shares would also be equal to the USD value of the Arjo shares on the date of the distribution.

Distributions on Arjo shares

The gross amount of any distributions made in respect of the Arjo shares generally will be includible in a U.S. Holder's taxable income as ordinary dividend income on the date the U.S. Holder receives the distribution, to the extent of Arjo's earnings and

profits for U.S. federal income tax purposes and will not be eligible for the dividends-received deduction allowed to U.S. corporations. The Company do not expect Arjo to maintain calculations of its earnings and profits in accordance with U.S. federal income tax principles. U.S. Holders therefore should expect that all distributions by Arjo generally will be treated as dividends for U.S. federal income tax purposes.

Dividends paid in a currency other than USD generally will be includible in a U.S. Holder's income in a USD amount calculated by reference to the exchange rate in effect on the date the U.S. Holder receives the dividends.

Subject to certain exceptions for short-term and hedged positions, the USD amount of dividends received by an individual U.S. Holder with respect to the Arjo shares will be subject to taxation at a preferential rate if the dividends are "qualified dividends". Dividends paid on the Arjo shares will be treated as qualified dividends if:

- the Arjo shares are readily tradable on an established securities market in the United States or Arjo is eligible for the benefits of a comprehensive tax treaty with the United States that the U.S. Treasury determines is satisfactory for purposes of this provision and that includes an exchange of information program; and
- Arjo was not, in the year prior to the year in which the dividend was paid, and is not, in the year in which the dividend is paid, a passive foreign investment company (a "PFIC").

The U.S. Treasury has determined that the Convention between the Government of the United States of America and the Government of Sweden for the Avoidance of Double Taxation and the Prevention of Fiscal Evasion with respect to Taxes on Income dated 1 September 1996 (as amended by any subsequent protocols, including the protocol of September 2005) (the "Treaty") meets the requirements for reduced rates of taxation, and it is expected that Arjo will be eligible for the benefits of the Treaty. It is also expected that Arjo will not be a PFIC for U.S. federal income tax purposes with respect to the 2017 taxable year. Accordingly, it is expected that dividends paid on the Arjo shares will be treated as "qualified dividends".

Subject to complex limitations and other rules, a U.S. Holder may be able to claim a foreign tax credit against its U.S. federal income tax liability for any Swedish taxes required to be withheld from a dividend paid in respect of the Arjo shares. Alternatively, the U.S. Holder may deduct those Swedish taxes from its U.S. federal taxable income, provided that the U.S. Holder elects to deduct rather than credit all foreign income taxes for the relevant taxable year. The rules with respect to foreign tax credits are complex and involve the application of rules that depend on a U.S. Holder's particular circumstances. Accordingly, U.S. Holders are urged to consult their tax advisors regarding the availability of the foreign tax credit under their particular circumstances.

Sale or other taxable disposition of Arjo shares

Gain or loss realized on the sale, exchange or other disposition of Arjo shares by a U.S. Holder will generally be capital gain or loss, and long-term capital gain or loss if the Arjo shares have been held for more than one year. Long-term capital gain realized by an individual U.S. Holder is subject to taxation at a preferential rate. The deductibility of capital losses is subject to limitations.

If a U.S. Holder sells or otherwise disposes of the Arjo shares in exchange for currency other than USD, any gain or loss that results from currency exchange fluctuations during the period from the date of the sale or other disposition until the date that the currency is converted into USD will be treated as ordinary income or loss and will not be eligible for the reduced tax rate applicable to long-term capital gains. This gain or loss generally will be income or loss from sources within the United States for foreign tax credit limitation purposes.

Specified foreign financial assets

Certain U.S. Holders that own "specified foreign financial assets" with an aggregate value in excess of USD 50,000 are generally required to file an information statement along with their tax returns (currently on Form 8938) with respect to such assets. "Specified foreign financial assets" include any financial accounts held at a non-U.S. financial institution, as well as securities issued by a non-U.S. issuer (which would include the Arjo shares) that are not held in accounts maintained by financial institutions. Higher reporting thresholds apply to certain individuals living abroad and to certain married individuals. Treasury regulations extend this reporting requirement to certain entities that are treated as formed or availed of to hold direct or indirect interests in specified foreign financial assets based on certain objective criteria. U.S. Holders who fail to report the required information could be subject to substantial penalties. In addition, the statute of limitations for assessment of tax would be suspended, in whole or part. U.S. Holders should consult their own tax advisors concerning the application of these rules to their investment in the Arjo shares, including the application of the rules to their particular circumstances.

This discussion is not a complete analysis or description of all potential U.S. federal income tax consequences of the distribution nor does this discussion address tax consequences that may vary with, or are contingent on, individual circumstances. Accordingly, each shareholder of Getinge should consult its tax advisor regarding the specific tax consequences of the distribution, including the applicability and effect of U.S. federal, state and local income and other tax laws on the distribution of the Arjo shares to the shareholders.

Risk factors

An investment in securities is associated with risk. Prior to making any investment decision, it is important to carefully analyze the risk factors that are considered to be material for the future performance of the company and the shares.

This summary is only a limited and brief description of some of the risk factors that are described in more detail in the “Risk factors” section of the prospectus. Some risks are beyond the company’s control. The presentation below does not claim to be complete and naturally all risk factors cannot be predicted or described in detail, so a comprehensive evaluation must include the other information in the prospectus and a general business environment analysis. The risks and uncertainties described below could have an adverse effect on Arjo’s operations, financial position and/or results. This could also cause Arjo’s shares to decline in value, which could result in Arjo’s shareholders losing all or part of their invested capital. Additional factors that are not currently known to Arjo, or which are not currently considered to pose risks, could also have a corresponding adverse effect.

Risk related to the market and the industry

Arjo is exposed to changes in general economic and political conditions that, if they are unfavorable, could have an adverse effect on Arjo’s operations, financial position and results

The demand for Arjo’s products and solutions depends on factors such as general macroeconomic trends including recession, inflation, deflation, changes in purchasing power of hospitals and other healthcare facilities, and public investments. Furthermore, changes in the political situation in a region or country, or political decisions that affect an industry or country, could also have a material adverse effect on the sales of Arjo’s products. In certain markets, such as the U.S., are the sales of Arjos products dependent on whether Arjo’s products qualify for reimbursement through various reimbursement systems. There is a risk that these reimbursement levels are eliminated or reduced. Any unfavorable development in global or regional factors of the sort discussed above could have an adverse effect on Arjo’s operations, financial position and results.

Competition and any lack of ability to understand customers’ needs could have an adverse effect on the sales of Arjo’s products

Increased competition, as well as a deterioration in customers’ demand and needs or other factors that could influence the price or competitiveness of the Group’s products, could have an adverse effect on Arjo’s operations, financial position and results.

A significant share of Arjo’s sales derives from agreements won in procurement procedures, and Arjo depends on the ability to be awarded or renew contracts on favorable terms

Arjo enters into agreements subsequent to procurements with numerous players and a significant part of Arjo’s turnover derives from contracts won through procurements. When such contracts expire, the sales of relevant products and solutions are usually subject to a new procurement procedure, where Arjo is subject to competition to renew the contract. There is a risk that Arjo will not be able to renew its contracts, win new procurements on acceptable terms or has to accept unfavorable terms, or win procurements at all.

Risks related to Arjo’s operations

Arjo’s product range is subject to legislation and regulations, and if Arjo fails to comply with these or if they are amended, this could have an adverse effect on sales of Arjo’s products

There is a risk that laws and regulations are not met, which could lead to regulatory sanctions such as fines, product confiscation, revocation of approval, exclusion from future procurements or other remedies. If the Group were not to comply with relevant laws and regulations, this could also entitle the Group’s counterparties to terminate or amend contracts they have entered into with the Group. There is also a risk that new laws and regulations may be adopted which limit the Group’s sales opportunities or result in the Group’s products becoming obsolete or unusable. All the above risks could have an adverse effect on Arjo’s operations, financial position and results.

Arjo’s ability to achieve the goals of its established business plan for the coming years depends on several factors, such as efficiently introducing new products, expand on new markets and reverse the trend on the American market

Part of the work prior to the separation of Arjo and Getinge has been to establish the business plan for an independent Arjo, taking into account the Group’s specific opportunities and challenges. In Arjo’s established business plan for the coming years, different goals to increase the growth and improve the profitability for the Group are presented. There is a risk that Arjo fails to efficiently introduce new products, expand on new markets and reverse the trend on the American market, which would have an adverse effect on Arjo’s operations, financial position and results and therewith impair Arjo’s ability to achieve the objectives in its established business plan.

Arjo runs the risk of being subject to claims relating to product liability, product recalls and other legal claims, which could have an adverse effect on Arjo’s reputation, business, financial position and results

Arjo runs the risk of being subject to claims relating to product liability, product recalls and other legal claims in the event that the use of Arjo’s products cause, or is declared or feared to cause, personal injury or property damage. Such claims may involve substantial financial amounts and may result in significant legal expenses, which in turn could result in significant financial undertakings, as well as negative publicity causing damage to the Group’s reputation.

If Arjo’s reputation is impaired, this could result in the loss of sales and growth opportunities for Arjo

Impairment to Arjo’s reputation could particularly limit Arjo’s ability to win procurements from hospitals and other healthcare facilities in both the private and public sector. Additionally an impaired reputation, unfounded or otherwise, for one or several of Arjo’s large customers may have an adverse effect on Arjo’s reputation. This may ultimately have an adverse effect on procurement processes and other customers’ purchases of Arjo’s products. In addition, Arjo faces the risk that its employees or other persons associated with Arjo take actions that are unethical, criminal or in violation of Arjo’s internal policies and guidelines. Customers and suppliers could associate the Company with such actions, which could have an adverse effect on Arjo’s reputation and, over time, an adverse effect on the Group’s operations, financial position and results.

Arjo operates in a global environment and is therefore exposed to local business risks in many countries, such as corruption and restrictions on trade

Arjo may not be able to develop, implement and maintain systems, policies and approaches to completely manage the risks related to Arjo’s employees, representatives, distributors or third parties committing, for example, professional misconduct, fraud, violations of applicable laws and regulations, or other improper actions, or may not be able to comply with applicable regulations in their entirety without incurring additional costs. If any of these risks were to be realized, this could have an adverse effect on Arjo’s operations, financial position and results.

Arjo could experience difficulties in the future in obtaining financing at reasonable terms and conditions, or at all

If the Group would be unable to obtain financing for acquisitions, development and production, extension or expansion of existing financing or refinancing of financing previously received, or if it would only be able to obtain such financing on unfavorable terms, this could have an adverse effect on the Group’s operations, financial position and results.

Risks related to the distribution and the shares
The distribution of Arjo’s shares may fail to realize anticipated benefits

There is a risk that the anticipated benefits from the distribution will not be achieved if the assumptions underlying the decision to carry out the distribution turn out to be incorrect. To the ex-

tent that Arjo, as a standalone company incurs additional costs, achieves lower profits or has lower-than-expected cost savings, its operations, financial position and results could be adversely affected and the anticipated benefits from the distribution could perhaps not be realized.

An investment in shares may increase or decrease in value and there is a risk that investors will not recover its invested capital. There is a risk that an active, liquid and functioning market for trading in Arjo’s shares does not emerge

Shareholding is inexorably linked to risk and the assumption of risk and there is a risk that investors will not recover its invested capital. Prior to the listing on Nasdaq Stockholm, no market exists for the Group’s shares. Accordingly, there is a risk that an active market for trading with the shares not will develop following the listing on Nasdaq Stockholm.

Arjo’s potential to pay dividends to its shareholders depends on the Group’s future results, financial position, cash flows, working capital requirements and other factors

Future dividends, and the extent of any such dividends depend on the Group’s future results, financial position, cash flows, working capital requirements and other factors. There are also many other risks that could adversely impact the Group’s operations, which could entail that Arjo’s future earnings do not permit dividends in the future.

After the distribution of the shares in Arjo, a single shareholder, Carl Bennet AB, will exercise significant influence over Arjo

Carl Bennet AB could have interests that diverge from or compete with those of Arjo or other shareholders, which could have an adverse effect on Arjo or its shareholders.

The distribution of the Arjo shares may be taxable to U.S. Holders of shares in Getinge for U.S. federal income tax purposes

Getinge has consulted with U.S. tax advisors and evaluated the potential U.S. federal income tax consequences of the distribution of the Arjo shares. Based on that evaluation, Getinge believes the distribution of the Arjo shares should qualify as a tax-free distribution within the meaning of Section 355 of the Internal Revenue Code of 1986, as amended (the “IRC”). At the time of the distribution, Getinge expects to have received an opinion from its U.S. tax counsel, Alston & Bird, LLP (the “Tax Counsel”), that on the basis of certain facts, representations, and assumptions on which the Tax Counsel relied, the distribution of the Arjo shares should be tax-free to U.S. Holders (as defined in “Certain tax issues in the U.S.”) for U.S. federal income tax purposes pursuant to Section 355 of the IRC.

If the distribution does not qualify as a tax-free distribution within the meaning of Section 355 of the IRC, U.S. Holders should expect to be treated as receiving ordinary dividend income as a result of the distribution in an amount equal to the USD value of the Arjo shares they receive, and their tax basis in such shares would also be equal to the USD value of the Arjo shares on the date of the distribution.

The share and ownership structure

Share information

Arjo's share capital amounts to SEK 90,789,857.7 divided on 272,369,573 shares, whereof 18,217,200 shares of series A and 254,152,373 shares of series B. According to the Articles of Association, Arjo's share capital shall be no less than SEK 75,000,000 and no more than SEK 300,000,000, dividend on no less than 150,000,000 and no more than 600,000,000 shares. Shares of each series can be issued to a number corresponding to the share capital.

Voting rights

Each share of series A carries ten (10) voting rights and each share of series B carries one (1) voting right at the General Meeting. Each shareholder is on the General Meeting entitled to vote for the total number of shares held by him or her without limitation of the voting powers.

Preferential rights to new shares

In the event of the Company deciding to issue new shares of series A and series B through a cash issue or an offset issue, owners of shares of series A and series B shall have preferential rights to subscribe for new shares of the same series in relation to the number of shares previously held by them (primary preferential right).

Rights to dividend and surplus in the event of liquidation

All shares carry the same right to share of the Company's profit and any surplus in the event of liquidation. Dividends are resolved upon by the General Meeting and the payment is administered by Euroclear. On the record date established by the General Meeting, holders recorded as owners of shares in the register of shareholders maintained by Euroclear will be entitled to receive

dividends. If a shareholder cannot be paid through Euroclear, such shareholder still retains its claim to the dividend amount, and the claim remains against the Company subject to a statutory limitation of ten years. Should the claim become barred by the statute of limitations, the dividend amount is forfeited to Arjo. Neither the Swedish Companies Act (2005:551) nor the Arjo's Articles of Association contain any restrictions regarding dividend rights of shareholders outside Sweden. Subject to any restrictions imposed by banks or clearing systems in the relevant jurisdiction, payments to such shareholders are made in the same manner as for shareholders resident in Sweden. However, shareholders with limited tax liability in Sweden are normally subject to Swedish withholding tax. See "Certain tax issues in Sweden" for additional information.

Central securities depository

Arjo's shares are book-entry registered in a securities register in accordance with the Swedish Central Securities Depository and Financial Instruments Accounts Act (1998:1479). The register is operated by Euroclear (Euroclear Sweden AB, Box 191, SE-101 23 Stockholm, Sweden). The shares are registered on person. No share certificates have been issued for the shares. The ISIN code of the shares of series B in Arjo is SE0010468116.

Ownership structure

The table below shows Arjo's ownership structure under the assumption that the distribution of shares in Arjo had been completed with October 31, 2017 as record date. The ownership structure will initially be the same as in Getinge, which at the aforementioned date had approximately 40,000 shareholders. The largest shareholder was Carl Bennet AB, with approximately 18.1 percent of the total share capital and approximately 48.9 percent of the total voting rights in Getinge.

Holder/nominee/custodian	No. of series A shares	No. of series B shares	Total no. of shares	Share capital. %	Voting rights. %
Carl Bennet	18,217,200	31,032,969	49,250,169	18.1	48.9
Franklin Templeton	0	21,987,359	21,987,359	8.1	5.0
Invesco	0	11,761,622	11,761,622	4.9	3.1
Fjärde AP-fonden	0	10,075,848	10,075,848	3.7	2.3
Fidelity	0	9,268,387	9,268,387	3.4	2.1
BlackRock	0	5,357,152	5,357,152	2.0	1.2
Vanguard	0	5,269,181	5,269,181	1.9	1.2
Nordea Fonder	0	5,237,800	5,237,800	1.9	1.2
Swedbank Robur Fonder	0	5,171,041	5,171,041	1.9	1.2
Abu Dhabi Investment Authority	0	4,766,827	4,766,827	1.8	1.1
Total ten largest shareholders	18,217,200	109,928,186	128,149,443	47.7	67.3
Other shareholders	0	144,224,187	144,220,130	52.3	32.7
Total	18,217,200	254,152,373	272,369,573	100.0	100.0

Source: Monitor, October 31, 2017.

Definitions

Performance measures	Definition	Purpose
Organic growth in net sales	Percentage change of net sales adjusted for currency effects, acquisitions and divestments for the past period compared with the same period last year.	Organic growth in net sales provides an understanding of the Company's underlying sales driven by volume, price and product mix changes for comparable units between different periods.
Gross margin	Gross profit in relation to net sales.	Gross margin is used to show the Company's margin before impacts of expenses such as sales and administrative expenses as well as research and development expenses.
Selling expenses, percent of net sales	Selling expenses in relation to net sales.	The performance measure is relevant to investors and other stakeholders that want to understand the Company's ability to manage selling expenses and it is comparable with other companies.
Administrative expenses, percent of net sales	Administrative expenses in relation to net sales.	The performance measure is relevant to investors and other stakeholders that want to understand the Company's ability to manage administrative expenses and it is comparable with other companies.
Research and development costs, percent of net sales	Research and development costs in relation to net sales.	The performance measure is used to measure the Company's total costs for research and development in relation to net sales and it is comparable with other companies.
EBITDA	Operating profit before depreciation, amortization and write-down.	The performance measure shows the Company's underlying profit from operations, excluding depreciation effects and together with EBITDA adjusted and operating margin, EBITDA provides an understanding of the profit generated from operating activities.
EBITDA margin	EBITDA in relation to net sales.	EBITDA margin is used to measure the Company's operating profitability.
EBITDA growth	Percentage change of EBITDA.	EBITDA growth provides an understanding of the Company's profitability growth.
EBITDA adjusted	Operating profit before amortization and write-down of intangible assets identified in conjunction with corporate acquisitions with add-back of restructuring, integration and acquisition costs.	EBITDA adjusted displays the operations underlying earning ability and is a tool to compare the Company with other companies.
EBITDA margin, adjusted	EBITDA adjusted in relation to net sales.	EBITDA margin, adjusted is used to measure the Company's operating profitability.
Operating profit (EBIT)	Profit before financial items and taxes.	Operating profit provides an understanding of the Company's operating profitability.
Operating margin	Operating profit in relation to net sales.	Operating margin is used to measure the Company's operating profitability.
Return on shareholders' equity	Rolling twelve months' profit after tax in relation to average shareholders' equity.	The performance measure shows return on the owners' invested capital in the Company.
Cash conversion	Cash flow from operating activities in relation to EBITDA.	Cash conversion provides an understanding of the Company's ability to generate cash flow from operations by showing the share of EBITDA that is converted into cash flow.
Earnings per share	Net profit from period attributable to the parent company's shareholders in relation to the average number of shares.	Earnings per share provides an understanding of the Company's profit development from a shareholder perspective.
Interest coverage ratio	Profit after financial items with add-back of interest expenses, costs for credit lines and restructuring costs in relation to interest expenses.	Interest coverage ratio is relevant for investors and other stakeholders who want to assess the Company's possibility to make investments and assess the Company's ability to live up to its financial commitments.
Equity ratio	Shareholders' equity in relation to total assets.	Equity ratio is relevant for investors and other stakeholders who want to assess the Company's financial stability and ability to manage the business in the long run.
Interest bearing net debt/receivable	Non-current and current loans and interest-bearing pension provisions with an add-back of cash and cash equivalents.	Interest-bearing net debt/receivable is relevant to measure the business total debt situation.
Interest bearing net debt/equity ratio	Net interest-bearing debt in relation to shareholders' equity.	Interest bearing net debt/equity ratio shows the relation between interest-bearing net debt and shareholders' equity, which gives investors and other stakeholders an understanding of the Company's capital structure.
Interest bearing net debt/EBITDA adjusted	Interest bearing net debt at the end of the period divided by rolling twelve months EBITDA adjusted.	Interest bearing net debt/EBITDA adjusted is relevant to show the ability of the Company's business to pay off its debts.
Operating capital	Average total assets less average cash and cash equivalents, other provisions, accounts payable and other non-interest-bearing liabilities.	Operating capital shows how much capital that is used in the business and is a component in measuring return on the capital that the Company's owners and lenders have provided.
Return on operating capital	Rolling twelve months' operating profit with addback of acquisition, restructuring and integration costs in relation to operating capital.	Return on operating capital provides investors and other stakeholders a better understanding of the Company's ability to generate return on the capital that its owners and lenders have provided.

Questions and answers

Why are the Arjo shares being distributed?

The Board of Getinge believes that the distribution and separate listing of Arjo will increase value for shareholders in the long term.

What are the terms of the distribution?

Holders registered as Getinge shareholders on the record date of distribution (December 8, 2017) will receive one Arjo share of the same series for each Getinge share.

Do I need to take any action in order to receive the distributed shares?

No, holders registered as Getinge shareholders on the record date will automatically receive Arjo shares.

What is the record date for distribution?

Provided that the Extraordinary General Meeting in Getinge on December 4, 2017 resolves in accordance with the Board's proposal, the record date at Euroclear Hence, for the right to receive shares in Arjo is December 8, 2017, the final date for trading in Getinge shares with right to dividends from Arjo shares is December 6, 2017. The shares in Getinge will be traded without right to dividends from Arjo shares from and including December 7, 2017.

Will the dividend result in any tax consequences for shareholders?

For shareholders who are physically resident in Sweden or limited liability companies registered in Sweden, the distribution is not expected to lead to any immediate taxation due to the application of the Lex ASEA rules. Persons who receive a cash payment from Arjo in the future or decide to divest their shares in Arjo will be taxed in Sweden in accordance with the tax rules that apply to such transactions. The tax basis for the shares in Arjo will be stated in the Swedish Tax Agency's general guidelines, which will be available on the Agency's website after the distribution.

By applying the Lex ASEA rules, withholding tax is not expected to be charged in Sweden for foreign shareholders when Arjo is distributed, but may be charged on future cash payments. The distribution of Arjo, future cash payments and divestments of shares in Arjo will be taxed in accordance with the rules in the individual shareholder's country of domicile. Any double taxation that arises can be eliminated by applying double taxation agreements between Sweden and the country in question.

Arjo's work is based on genuine care for human health and well-being. Arjo is a market-leading supplier of medical devices and solutions that improve quality of life for patients with reduced mobility and wellness challenges. The company's offering includes products and solutions for patient care, hygiene, disinfection, hospital beds, prevention of pressure ulcers, prevention of deep vein thrombosis and for obstetric and cardiac diagnostics.

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