Getinge to expand within cardiovascular area through acquisition of US company Atrium Medical Inc.

Today, Getinge signed a binding agreement to acquire all of the shares in Atrium Medical, a US-based company primarily focused on the cardiovascular market. The acquisition is in line with Getinge's expressed strategy of increasing its presence in the cardiovascular market.

About Atrium Medical

The company, which was founded in 1981, is currently owned by a group of private investors and has exclusively grown organically since its inception. In the past five-year period, Atrium Medical has grown an average of 19% annually and its sales are expected to reach slightly more than USD 200 million in the current calendar year. Atrium Medical's headquarters, including product development and production, are based in Hudson, New Hampshire, in the US. Atrium Medical sells its products through proprietary sales offices in the US, the UK, Germany, France, the Netherlands, India, Australia and New Zealand. In addition to direct sales through proprietary market companies, Atrium Medical's products are also sold through a network of international distributors. For the current year, sales to customers outside the US are expected to account for 30% of overall sales. Atrium Medical has about 700 employees worldwide.

Atrium Medical's product programme is primarily geared toward the cardiovascular market and encompasses cardio-thoracic drainage products, vascular grafts, balloon expandable covered stents, thrombus management catheters and biosurgery products. Atrium Medical has a strong pipeline of new products for the coming years, which are largely based on the company's know-how and extensive expertise in the deployment of ePTFE in medical-technical applications.

Transaction and financial impact

The purchase consideration for Atrium Medical amounts to USD 680 million (Enterprise Value), corresponding to an EV/EBIT multiple of 12.8 based on expected earnings in 2012. The completion of the acquisition is contingent on securing approval from the US authorities and is expected to be finalised prior to year-end 2011. Atrium Medical is expected to be able to continue expanding rapidly in line with its growth in recent years, and will benefit from Getinge's existing sales organisation, which features proprietary representation in a significant number of markets in which the company is not currently active. Excluding acquisition-related costs of about USD 6 million, which will be charged to the fourth quarter of 2011, and excluding restructuring costs of about USD 8 million, the acquisition is expected to contribute somewhat to the Group's earnings per share in 2012. As of 2013, the contribution to the Group's earnings per share is expected to rise rapidly. The Group anticipates being able to consolidate Atrium Medical as of 1 November 2011 at the earliest.

The acquisition is being financed through the use of existing credit facilities and a new form of credit in the shape of a bridge loan of USD 300 million.

A teleconference with Johan Malmquist, CEO, Ulf Grunander, CFO, and President of the Cardiovascular division, Christian Keller, will be held at 1:00 p.m. Swedish time.

The telephone number for participating in this conference:

SE: + 46 (0)8 505 597 72

UK: + 44 207 108 6303

A recorded version of the conference will be available for five working days at the following number:

SE: +46 (0)8 506 269 49

UK: +44 207 750 99 28

Code: 262562#

A presentation will be held during the teleconference. To gain access to this presentation, please click on the following link:

https://www.anywhereconference.com/?Conference=108262562&PIN=306516

For further information, please contact:
Sylwia Valleberger
Investor Relations
Telephone: +46(0)10-335 1461
E-mail: sylwia.valleberger@getinge.com