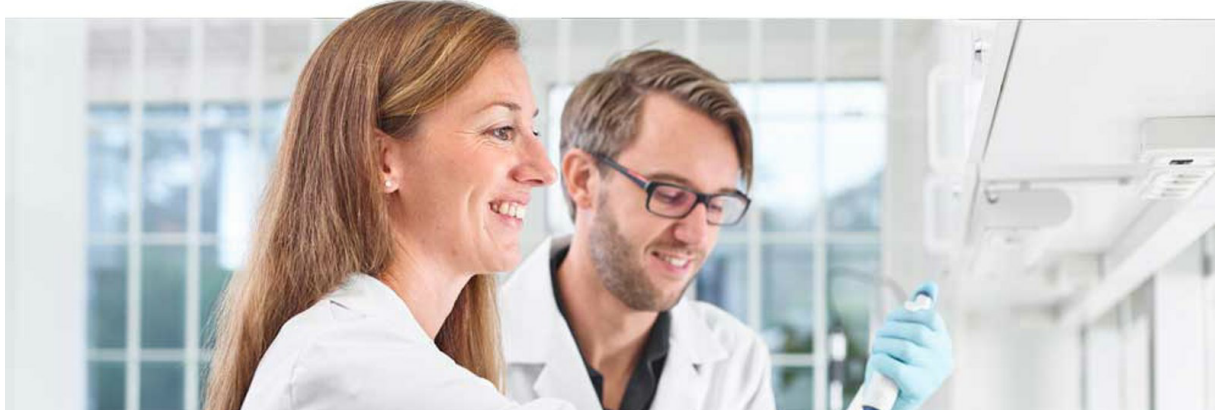


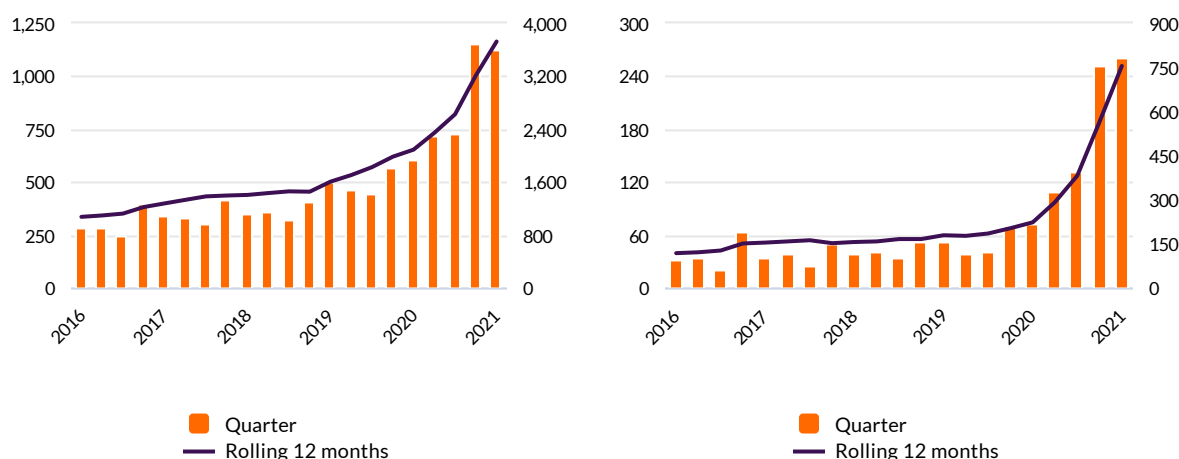
Labtech

Companies in the Labtech business are active in the market areas diagnostics, biomedical research and laboratory equipment.



MSEK	3 months ending			12 months ending	
	31-Mar-21	31-Mar-20	change	31-Mar-21	31-Dec-20
Net sales	1,125	611	84%	3,726	3,212
EBITA	262	72	263%	755	565
EBITA-margin, %	23.2%	11.8%		20.3%	17.6%

Labtech's net sales increased by 84 percent in the first quarter to SEK 1,125m (611), which is entirely organic growth, however exchange rate changes had a negative effect of 6 percent. Net sales related to COVID-19 accounted for SEK 540m and organic growth, excluding COVID-19 amounted to 8 percent. EBITA increased by 263 percent to SEK 262m (72), corresponding to an EBITA-margin of 23.2 percent (11.8).



The third pandemic wave with increased spread of infection drove up sales and earnings for the Labtech business area.

All countries are conducting COVID-19 testing and our diagnostics companies continued to sell large volumes of COVID-19 tests ("PCR tests") for the previously installed base of instruments during the quarter. In the quarter, we also sold point-of-care instruments and COVID-19 tests in several countries to private actors, who either issue travel certificates for international travel, or test staff for specific jobs.

A few hospital customers have built up some inventory of COVID-19 tests for the coming quarter, but we nevertheless expect the high demand for tests to continue until the pandemic has been contained by ongoing vaccinations. Sales of blood gas analysis samples have also been high in the quarter as the number of critically ill COVID-19 patients in hospital intensive care units increased once again. Volumes for other diagnostic tests have been relatively stable.

Sales and activity have been high in our niche research companies, mainly in the Nordic region and in Italy. Researchers are focusing on virus research and on products for gene sequencing of new COVID-19 mutations. Activity has remained at normal levels for our pharmaceutical customers and sales are stable. In the quarter, sales of our own advanced instruments were strong, particularly in Europe and Asia outside China.

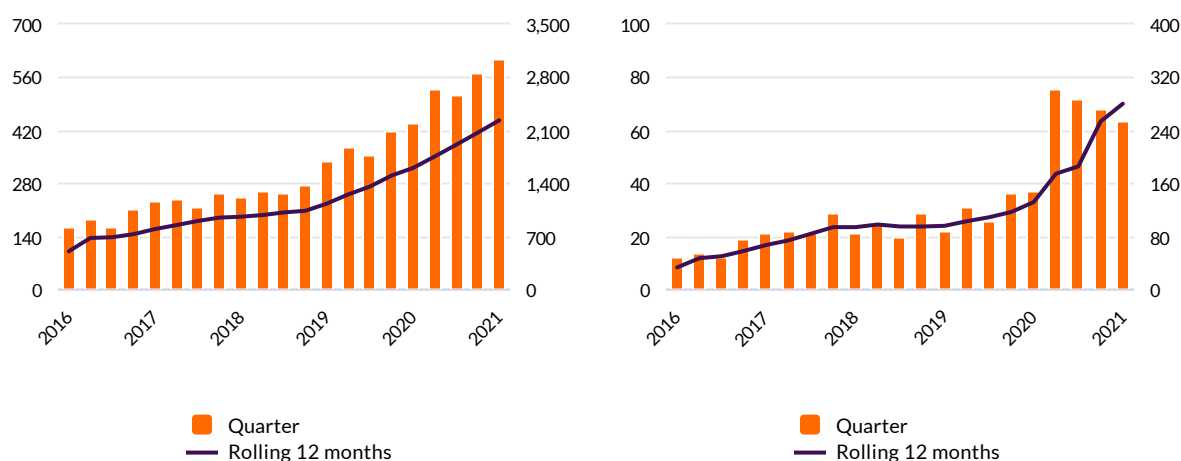
Medtech

Companies in the Medtech business provides medical device products within the medtech market and assistive equipment within home healthcare.



MSEK	3 months ending			12 months ending	
	31-Mar-21	31-Mar-20	change	31-Mar-21	31-Dec-20
Net sales	611	442	38%	2,230	2,061
EBITA	64	37	77%	280	253
EBITA-margin, %	10.6%	8.3%		12.9%	12.3%

For the quarter, Medtech's net sales increased by 38 percent to SEK 611m (442), including organic growth of 2 percent and acquired growth of 41 percent, while exchange rate fluctuations had a negative effect of 5 percent. Net sales related to COVID-19 accounted for SEK 80m and organic growth, excluding COVID-19 decreased with 4 percent. EBITA rose 77 percent to SEK 64m (37) and EBITA margin amounted to 10.6 percent (8.3).



Medtech's businesses had relatively stable overall sales of medical devices in the quarter, but with large differences between different product segments. Sales of personal protective equipment to Nordic customers have normalised as hospitals largely have inventory to meet their own needs. In Central Europe, however, we have had large one-off sales of protective equipment. Elective surgery activity has been low in the quarter in all markets. According to official statistics in Sweden, about 50% fewer operations than normal were performed this quarter, and in Central and Eastern Europe cardiac surgery has decreased by between 25-50%, depending on the procedure. In the first quarter, the challenges for our homecare companies increased again due to reduced opportunities for testing and installations of various assistive devices. Overall, sales were stable as activity increased in March thanks to vaccinations of the elderly population.

Net sales by business area

Quarterly data, SEKm	2021				2020
	Q1	Q4	Q3	Q2	Q1
Labtech	1,125	1,156	727	718	611
Medtech	611	575	514	530	442
AddLife Group	1,736	1,731	1,241	1,248	1,053

EBITA by business area

Quarterly data, SEKm	2021				2020
	Q1	Q4	Q3	Q2	Q1
Labtech	262	253	131	109	72
Medtech	64	68	72	76	37
Parent Company and Group items	0	-5	-4	-4	-3
EBITA	326	316	199	181	106
Depreciation intangible assets	-35	-38	-30	-30	-32
Operating profit	291	278	169	151	74
Finance income and expenses	-4	-2	-4	-2	-5
Profit after financial items	287	276	165	149	69

Net sales by business area

SEKm	3 months ending			12 months ending	
	31-Mar-21	%	31-Mar-20	31-Mar-21	31-Dec-20
Labtech	1,125	84	611	3,726	3,212
Medtech	611	38	442	2,230	2,061
AddLife Group	1,736	65	1,053	5,956	5,273

EBITA and EBITA-margin by business area and operating profit for the group

SEKm	3 months ending				12 months ending	
	31-Mar-21	%	31-Mar-20	%	31-Mar-21	31-Dec-20
Labtech	262	23.2	72	11.8	755	565
Medtech	64	10.6	37	8.3	280	253
Parent Company and Group items	0		-3		-13	-16
EBITA	326	18.8	106	10.0	1,022	802
Depreciation intangible assets	-35		-32		-133	-130
Operating profit	291	16.8	74	7.0	889	672
Finance income and expenses	-4		-5		-12	-13
Profit after financial items	287		69		877	659

Net sales by revenue type

SEKm	3 months ending		12 months ending	
	31-Mar-21	31-Mar-20	31-Mar-21	31-Dec-20
<i>Products</i>				
Labtech	918	459	2,784	2,325
Medtech	560	384	1,986	1,810
The Group	1,478	843	4,770	4,135
<i>Instruments</i>				
Labtech	164	103	770	709
Medtech	46	48	225	227
The Group	210	151	995	936
<i>Service</i>				
Labtech	43	49	172	178
Medtech	5	10	19	24
The Group	48	59	191	202
Total	1,736	1,053	5,956	5,273