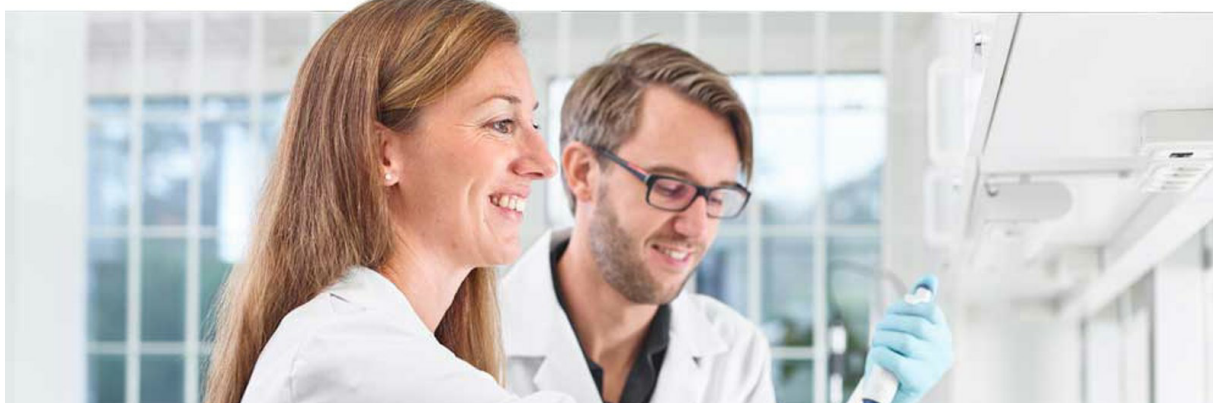


Labtech

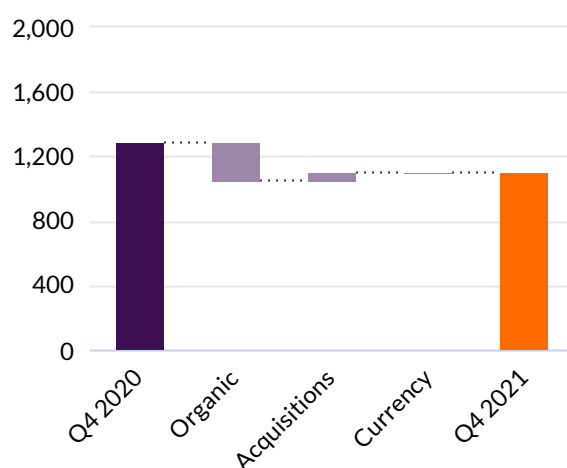
Companies in the Labtech business are active in the market areas diagnostics, biomedical research and laboratory equipment.

As of April 1, 2021, the Biomedica companies are included as a whole in the business area Labtech. The aim is that such an allocation is more consistent with how the companies are monitored internally and will better capture the growth opportunities in the companies. All key financial indicators have been recalculated in accordance with the new breakdown. Previously, the Biomedica companies were distributed with 60 percent in Labtech and 40 percent in Medtech.

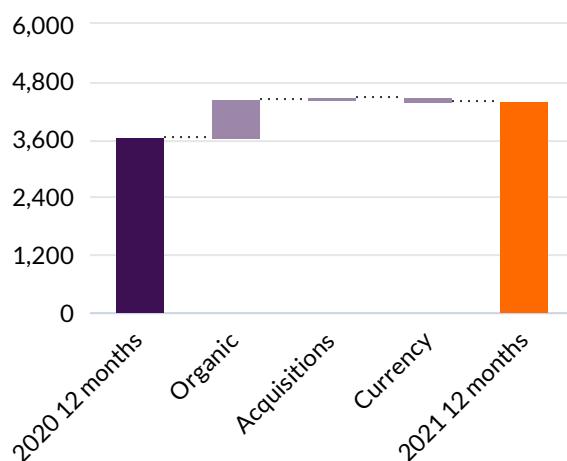


MSEK	3 months ending			12 months ending		
	31 Dec 21	31 Dec 20	change	31 Dec 21	31 Dec 20	change
Net sales	1,089	1,283	-15%	4,373	3,619	21%
EBITA	227	273	-17%	977	622	57%
EBITA-margin, %	20.8%	21.3%		22.3%	17.2%	

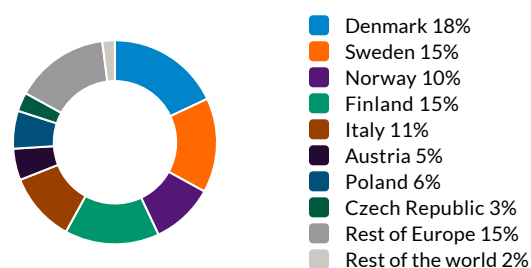
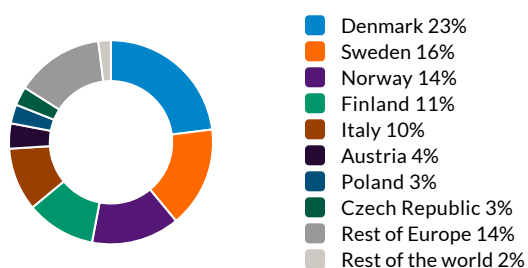
Labtech's net sales decreased by 15 percent in the fourth quarter to SEK 1,089m (1,283), where of organic sales decreased 19 percent and acquired growth was 4 percent. Exchange rate changes had marginal impact on net sales. Net sales related to COVID-19 accounted for SEK 323m (592) and organic growth, excluding COVID-19 amounted to 4 percent. EBITA decreased by 17 percent to SEK 227m (273), corresponding to an EBITA-margin of 20.8 percent (21.3).



Labtech's net sales increased by 21 percent in the financial year to SEK 4,373m (3,619), where of organic growth was 22 percent and acquired growth was 2 percent. Exchange rate changes had a negative effect on net sales with 3 percent. Net sales related to COVID-19 accounted for SEK 1,719m (1,051) and organic growth, excluding COVID-19 amounted to 5 percent. EBITA increased by 57 percent to SEK 977m (622), corresponding to an EBITA-margin of 22.3 percent (17.2).



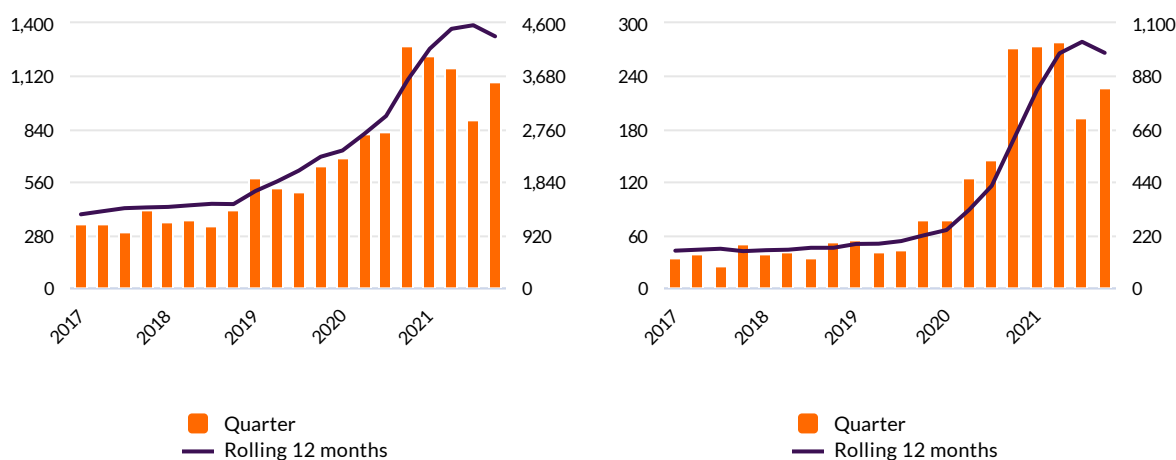
Sales on the Nordic markets amounted to 64 percent of net sales compared to 58 percent last year.



The Labtech business demonstrated strong growth in full-year 2021, largely due to high sales of COVID-19-related products in the first half of the year, but also due to increased demand for non-COVID- products. Sales of COVID-19 products in the fourth quarter declined as expected compared to the exceptionally strong sales in the corresponding quarter last year, while sales of non-COVID products increased.

COVID-19 testing in the Nordic region picked up again with the fourth wave of the pandemic and our Nordic diagnostics companies have sold large volumes of PCR tests. Demand has been high from both public and private customers, including off-shore and airports, particularly for our point-of-care PCR platform that provides test results within 20 minutes. In Central and Eastern Europe, however, sales have declined due to both lower test volumes and lower prices for COVID-19 tests. Future sales of COVID-19 tests in our diagnostics companies are entirely dependent on how the pandemic evolves, new mutations and different testing requirements in the society. The tests are becoming increasingly accepted as "routine" in the healthcare sector, where there is a particular interest in combination kits to test for the influenza type A, type B, RSV and COVID-19 viruses in the same test. Despite challenges with the reintroduced restrictions, activity in our diagnostics companies was high, with increased sales of other tests on our installed base of instruments used in the fields of molecular biology and microbiology. Sales in the quarter excluding COVID-19-related products have increased, particularly in areas related to blood gas analysis, as well as in areas such as genetics and oncology.

Our research companies had good sales growth in the first two months of the quarter of non-COVID-related products. Demand is generally increasing for laboratory reagents used for gene sequencing, cell therapy and cancer immunology. The sales trend for our own advanced instruments was also robust, especially in Europe and Asia outside China. However, the restrictions resulting from the fourth wave led to the closure of research laboratories in several countries, and many customers chose to postpone planned purchases. Sales of direct COVID-19-related products to laboratories in both the Nordic countries and Italy to produce various types of tests for COVID-19 decreased significantly in the quarter compared with last year's strong sales due to the high supply of ready-to-use tests.



Medtech

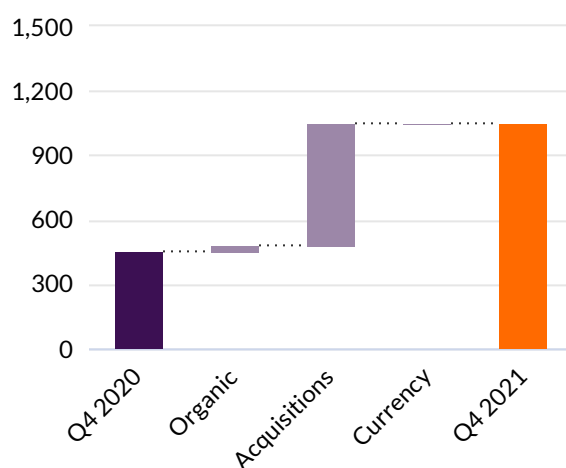
Companies in the Medtech business provides medical device products within the medtech market and assistive equipment within home healthcare.

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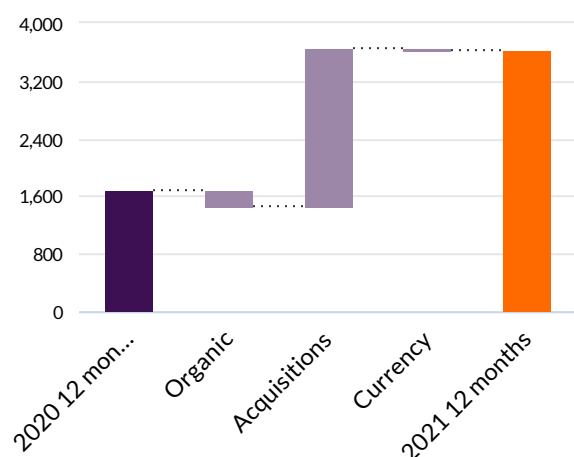


MSEK	3 months ending			12 months ending		
	31 Dec 21	31 Dec 20	change	31 Dec 21	31 Dec 20	change
Net sales	1,043	449	132%	3,625	1,659	119%
EBITA	108	49	119%	310	196	58%
EBITA-margin, %	10.4%	11.0%		8.6%	11.8%	

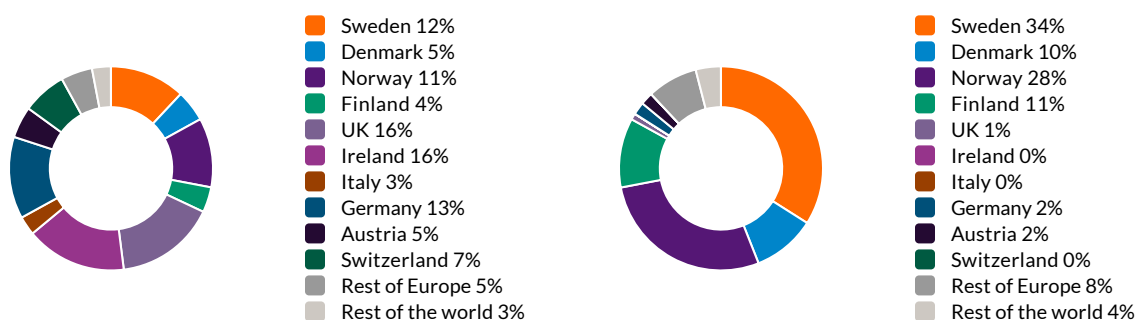
For the quarter, Medtech's net sales increased by 132 percent to SEK 1,043m (449), of which organic sales increased by 5 percent and acquired growth was 126 percent. Exchange rate fluctuations had a positive impact of 1 percent on net sales. Net sales related to COVID-19 accounted for SEK 32m (8) and organic growth, excluding COVID-19 was 2 percent. EBITA increased by 119 percent to SEK 108m (49) and EBITA margin amounted to 10.4 percent (11.0).



For the financial year, Medtech's net sales increased by 119 percent to SEK 3,625m (1,659), of which organic sales decreased by 13 percent and acquired growth was 133 percent, while exchange rate fluctuations had a negative impact of 1 percent. Net sales related to COVID-19 accounted for SEK 257m (255) and organic sales, excluding COVID-19 was unchanged. EBITA rose 58 percent to SEK 310m (196) and EBITA margin amounted to 8.6 percent (11.8). Transaction costs of SEK 31m and stamp duty of SEK 24m related to the acquisitions of shares have been charged to the result. EBITA excluding acquisition-related costs amounted to SEK 365m, corresponding to an EBITA margin of 10.1 percent.



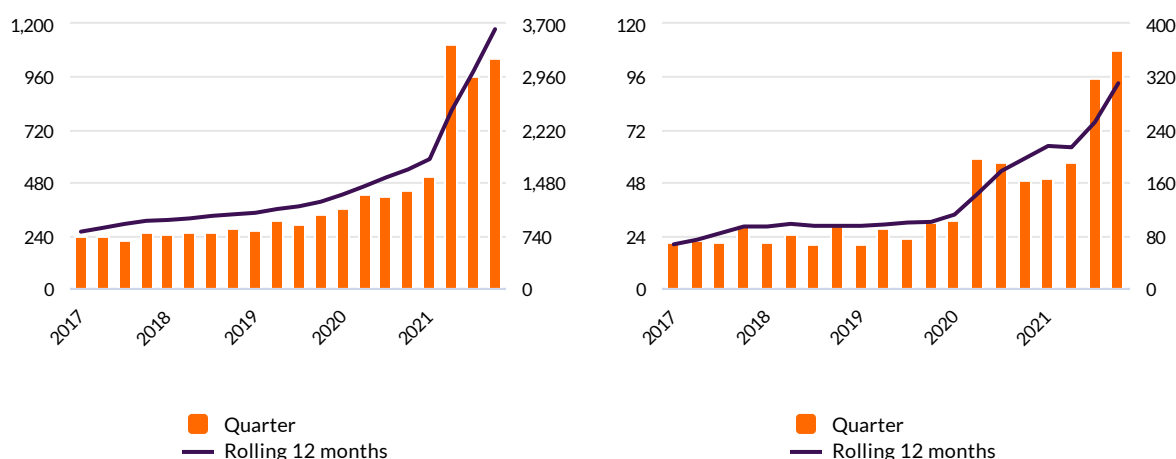
Sales in the Nordic markets amounted to 32 percent of net sales compared to 83 percent last year. The change in geographical markets is due to the acquisitions in Europe during the year.



The strong sales growth in the Medtech business area is both for the full year and the quarter, driven by the acquisitions made during the year. All acquisitions have performed well and in line with our expectations. Our major acquisitions, Healthcare 21 and AddVision (previous Vision Ophthalmology Group), have reported both sales and EBITA in 2021 in line with the previous year, which is expected in the current market situation.

The market situation has been highly volatile during both the year and the quarter, entirely due to the evolution of the pandemic. Sales of elective surgery products declined as the number of COVID-19 cases increased. The opportunity to meet customers was restricted once again. The positive transition that had begun in hospitals to increase the number of surgical procedures stalled and surgery backlog continued to grow. The number of planned operations in the fourth quarter was at a lower level than before the pandemic. The biggest challenge for hospitals to continue with operations has been the staff shortage due to the high number of infections. Our companies increased sales of other medical technology products during the quarter. At the same time, several companies have been actively working to increase margins, both through price increases to compensate for higher raw material and freight costs and by terminating less profitable supplier contracts.

For home care companies, the community finally opened up at the beginning of the quarter and our companies were able to meet customers, try out products, participate in exhibitions and install in homes or dedicated housing. Homecare companies have faced challenges during the year due to supply disruptions and increased commodity prices. We continue to see strong interest in the market for both our digital solutions and other assistive technology, but due to the restrictions in December, customers held off on investments. This quarter's acquisition of Camanio's digital health business and the Telia Health Monitoring business enhances our ability to become a driving force in the development of tomorrow's digital health care and social services.



Net sales by business area

Quarterly data, SEKm	2021				2020			
	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1
Labtech	1,089	890	1,169	1,225	1,283	827	821	688
Medtech	1,043	962	1,108	512	449	415	428	367
Group items	-1	-2	-1	-1	-1	-1	-1	-2
AddLife Group	2,131	1,850	2,276	1,736	1,731	1,241	1,248	1,053

EBITA by business area

Quarterly data, SEKm	2021				2020			
	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1
Labtech	227	194	280	276	273	146	125	78
Medtech	108	95	57	50	49	57	59	31
Parent Company and Group items	-6	-3	-5	0	-6	-4	-3	-3
EBITA	329	286	332	326	316	199	181	106
Depreciation intangible assets	-84	-79	-79	-35	-38	-30	-30	-32
Operating profit	245	207	253	291	278	169	151	74
Finance income and expenses	-22	-27	-16	-4	-2	-4	-2	-5
Profit after financial items	223	180	237	287	276	165	149	69

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Net sales by business area

SEKm	3 months ending			12 months ending		
	31 Dec 21	%	31 Dec 20	31 Dec 21	%	31 Dec 20
Labtech	1,089	-15	1,283	4,373	21	3,619
Medtech	1,043	132	449	3,625	118	1,659
Group items	-1		-1	-5		-5
AddLife Group	2,131	23	1,731	7,993	52	5,273

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

SEKm	3 months ending				12 months ending			
	31 Dec 21	%	31 Dec 20	%	31 Dec 21	%	31 Dec 20	%
Labtech	227	20.8	273	21.3	977	22.3	622	17.2
Medtech	108	10.4	49	11.0	310	8.6	196	11.8
Parent Company and Group items	-6		-6		-14		-16	
EBITA	329	15.5	316	18.2	1,273	15.9	802	15.2
Depreciation intangible assets	-84		-38		-277		-130	
Operating profit	245	11.5	278	16.1	996	12.5	672	12.8
Finance income and expenses	-22		-2		-69		-13	
Profit after financial items	223		276		927		659	

Net sales by revenue type

SEKm	3 months ending		12 months ending	
	31 Dec 21	31 Dec 20	31 Dec 21	31 Dec 20
<i>Products</i>				
Labtech	840	912	3,518	2,662
Medtech	864	412	3,048	1,477
Group items	-1	-1	-5	-5
The Group	1,703	1,323	6,561	4,134
<i>Instruments</i>				
Labtech	200	317	673	756
Medtech	101	35	346	180
The Group	301	352	1,019	936
<i>Service</i>				
Labtech	49	54	182	201
Medtech	78	2	231	2
The Group	127	56	413	203
Total	2,131	1,731	7,993	5,273

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