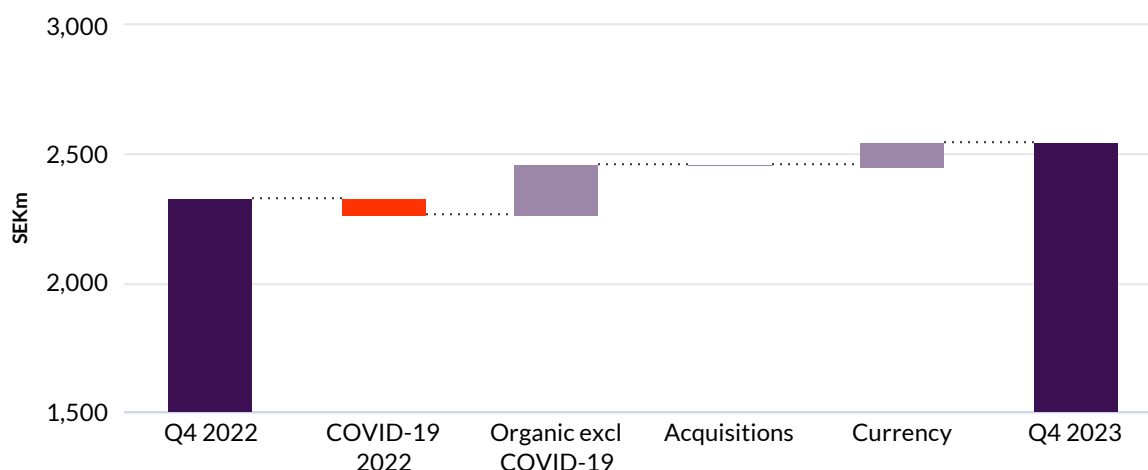


Group Performance in the quarter

Net sales in the quarter increased by 9 percent to SEK 2,544 m (2,326). Organic growth, excluding COVID-19 and exchange rate changes, amounted to 9 percent. Net sales related to COVID-19 have now ceased and are reported as SEK 0 m (64). Exchange rate changes had a positive impact of 4 percent on net sales in the quarter, corresponding to SEK 90 m.

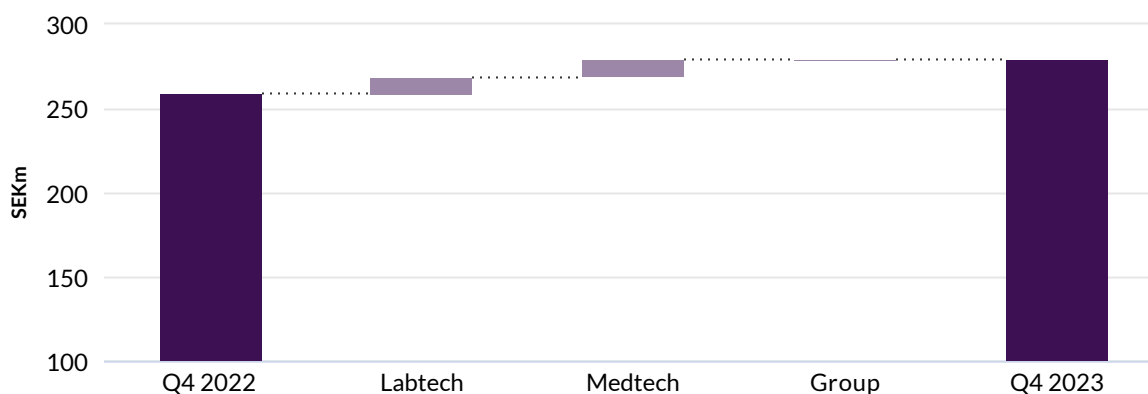
NET SALES 3 MONTHS



The quarter has been charged with one-off costs related to profitability improving measures within Homecare and AddVision which amount to a total of SEK 134 m. The costs relate to impairment of intangible fixed assets of SEK 106 m, impairment of tangible fixed assets of SEK 19 m and restructuring costs of SEK 8 m. The one-off costs burden sales costs with SEK 54 m, administration costs with SEK 8 m and research and development include write-downs amounting to SEK 70 m.

EBITA increased by 8 percent to SEK 278 m (258) and the EBITA margin amounted to 10.9 percent (11.1). Reversal of previously reserved additional purchase price has in the quarter had a positive effect on the operating profit by SEK 46 m (16), while the one-off costs have had a negative effect on the operating profit by SEK 27 m. Exchange rate changes had a positive impact on EBITA, corresponding to SEK 10 m.

EBITA 3 MONTHS



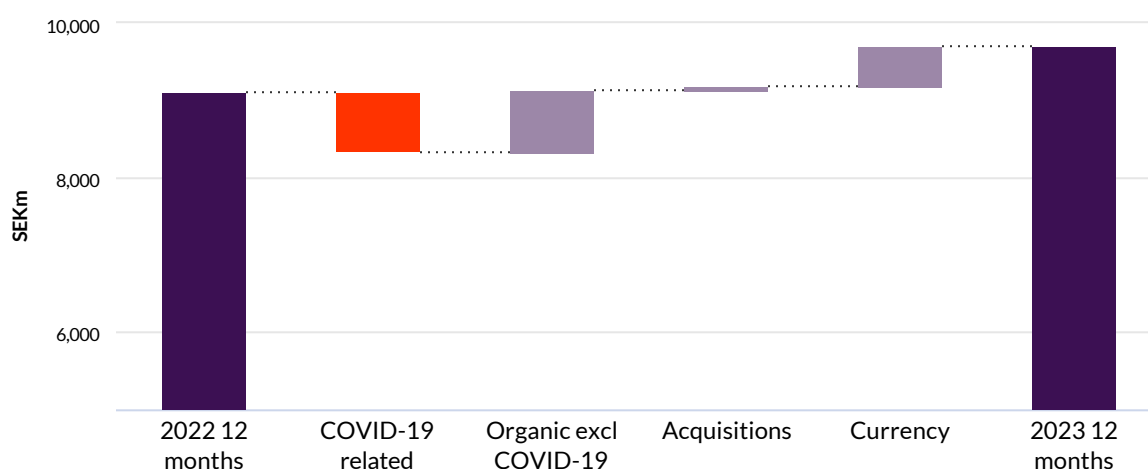
Net financial items amounted to SEK -57 m (-72) and profit after financial items amounted to SEK 2 m (77). Net financial items mainly include interest costs related to financing of previous acquisitions and exchange rate fluctuations. Net interest amounted to SEK -71 m (-45) and exchange rate gains to SEK 16 m (-26). Exchange rate changes are linked to recalculation of loans and contingent considerations in foreign currency. The profit before tax for the quarter amounted to SEK 2 m and

the profit after tax amounted to SEK -41 m (62). The higher effective tax rate in the quarter is attributable to the effect of non-deductible interests and deficits that have not been assessed as capitalizable in the subsidiary Camanio.

Group Performance in the financial year

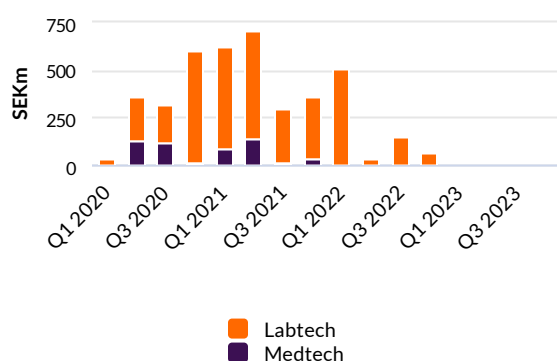
Net sales in the financial year increased by 7 percent to SEK 9,685 m (9,084). Acquired growth was marginally positive and organic growth, excluding COVID-19 and currency changes, amounted to 10 percent. Net sales related to COVID-19 have now ceased and are reported as SEK 0 m (760). Exchange rate changes had a positive impact on net sales of 6 percent, corresponding to SEK 520 m.

NET SALES 12 MONTHS



The financial year is impacted by non-recurring costs of SEK 134 m. Increased commercial activity and strengthened sales organization have increased sales costs, which has driven sales growth and strengthens the growth potential going forward. EBITA decreased by 7 percent to SEK 1,135 m (1,221) and EBITA-margin amounted to 11.7 percent (13.4). The decrease is largely explained by the ceased COVID-19 sales. Reversal of previously allowance for contingent consideration has had a positive impact on the operating profit of SEK 147 m (101) in the financial year. Exchange rate changes had a positive effect on EBITA with 5 percent, corresponding to SEK 59 m.

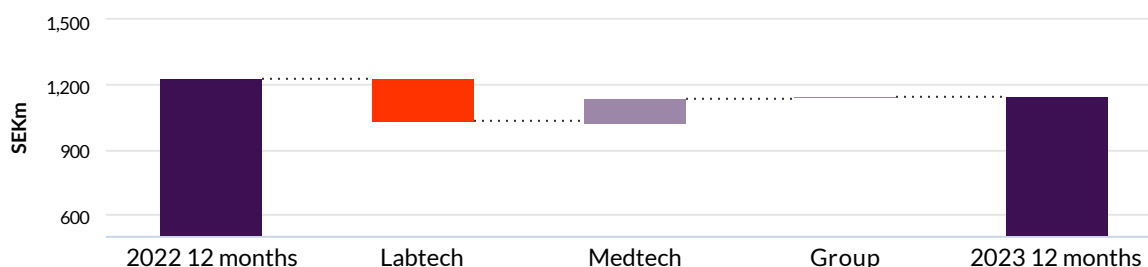
COVID-19 RELATED SALES



Throughout the COVID-19 pandemic, AddLife has supplied large volumes of products to the healthcare sector. Sales since the first quarter of 2020 have varied based on the spread of infection and restrictions in the society.

The volume of COVID-19 specific tests has now decreased to the point where separate reporting is no longer relevant going forward.

EBITA 12 MONTHS



Net financial items amounted to SEK -246 m (-206) and profit after financial items amounted to SEK 339 m (602). The net financial items include mainly interest costs related to the acquisitions as well as exchange rate changes. Interest net amounted to SEK -267 m (-103) and exchange rate gains to SEK 30 m (-95). Exchange rate changes are related to recalculation of loans and contingent considerations in foreign currencies. Profit after tax for the year amounted to SEK 192 m (483) and the effective tax rate was 43 percent (20), affected by the effect of non-deductible interests and deficits that have not been assessed as capitalizable in the subsidiary Camanio.

The war in Ukraine has not had a significant economic impact on the financial reports, but it can not be ruled out that this will happen in the future. We follow market developments closely, where we notice rising inflation, higher raw material, component costs, shipping costs and energy costs and greater uncertainty about interest rate developments. We follow the development in the Middle East but, at this point in time, our assessment is that this doesn't have a significant impact on the group. Regarding the development in the Red Sea, it has a minor impact on shipping prices and delivery times.

Financial position and cash flow

At the end of the financial period, the equity ratio stood at 39 percent (38). Equity per share totalled SEK 40.75 (40.76) and the return on equity at the end of the financial year was 4 percent (10). Return on working capital, P/WC (EBITA in relation to working capital) amounted to 50 percent (61). The lower return on working capital is due to a slightly lower result and relatively higher working capital.

The group's interest-bearing net debt decreased during the quarter by SEK 408 m and amounted to SEK 5,192 m (5,410), including pension liabilities of SEK 64 m (60), leasing liabilities of SEK 498 m (351) and contingent considerations corresponding to SEK 87 m (266). Outstanding bank loans at the end of the financial year amounted to SEK 4,698 m (4,968), whereof short-term bank loans amounted to SEK 2,212 m (2,432). The credit facility of EUR 98.2 m due in January 2024 has been extended by 12 months.

The group has a good margin in the covenants applicable under the banking agreements, which stipulate an interest coverage ratio of at least 4.0 times and an equity ratio exceeding 25 percent. As of the end of the financial year, the interest coverage ratio amounted to 5.7 times, as defined in the bank agreements.

The net debt/equity ratio totalled 1.0 compared to 1.1 at the beginning of the financial year. The intention is to reduce debt through self-generated cash flow.

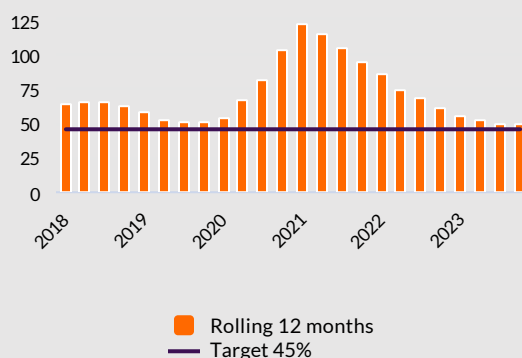
Cash and cash equivalents, consisting of cash and bank balances, together with approved but non-utilised credit facilities, totalled SEK 1,013 m (890) on December 31, 2023.

The cash flow from operating activities during the fourth quarter amounted to SEK 448 m (351), which reflects normal seasonal patterns as well as a reduction in inventory and an increase in accounts payable. The cash flow from current operations during the financial year amounted to SEK 773 m (909), mainly attributable to a lower result after financial items. Paid out contingent consideration related to acquisitions of companies in previous years amounted to SEK 16 m (818). Net investments in non-current assets during the financial year amounted to SEK 286 m (268) and are mainly attributable to investments in instruments for rental to customers. Repurchase of treasury shares amounted to SEK 0 m (60). Exercised, issued and repurchased call options amounted to SEK 9 m (33). A dividend of SEK 146 m (243)

has been paid to the parent company's shareholders.

LONG TERM FINANCIAL GOALS

PROFITABILITY P/WC (%)



PROFIT GROWTH (%)



Acquisitions

Acquisitions completed from the 2022 financial year are distributed among the group's business areas as follows:

Acquisitions	Time	Net Sales, SEKm*	Number of employees*	Business area
MBA Incorporado S.L, Spain	January, 2022	670	285	Medtech
Business from Telia Health Monitoring, Sweden	March, 2022	4	8	Medtech
O'Flynn Medical Ltd, Ireland	April, 2022	64	36	Medtech
BioCat GmbH, Germany	April, 2022	90	20	Labtech
JK Lab Nordic AB, Sweden	July, 2022	24	6	Labtech
Emmat Medical Ltd, Great Britain	September, 2023	28	4	Medtech
		880	359	

* Refers to conditions at the time of acquisition on a full-year basis.

During the financial year one acquisition has been completed.

On September 1 2023, AddLife acquired all shares in the company Emmat Medical Ltd for the Medtech business area. Emmat is active in surgical products in Great Britain and has a turnover of approximately SEK 28 m and has four employees. The company is integrated into the Healthcare 21 Group.

Revaluation of liabilities for contingent considerations regarding previous acquisitions has resulted in income of SEK 147 m of which SEK 82 m relates to the acquisition of AddVision, SEK 15 m relates to the acquisition of Bio-Connect and SEK 46 m relates to Healthcare 21. During the financial year, these have been reversed and reported in other operating income. The earn-out regarding Healthcare 21 had a high target that was not fully achieved and thus the payment was not made. Contingent consideration amounting to SEK 16 m has been paid during the financial year regarding Ropox, which was acquired in 2020.

Employees

At the end of the financial year, the number of employees was 2,301, compared to 2,219 at the beginning of the financial year. The average number of employees for the last 12-month period was 2,284 (2,157).