Investor Capital Markets Update

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CEO Mölnlycke

8 December 2023



We are a world-leading MedTech company

1,828 sales in 2022 (EUR million)

+100 countries

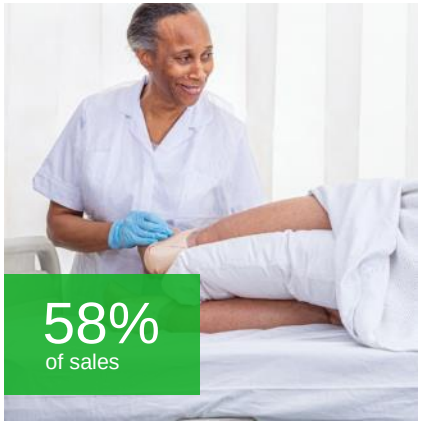
8,900 employees



Four Business Areas organised around customer needs

Wound Care

Innovative and intuitive solutions for wound prevention and management



Operating Room Solutions

Sustainable services and solutions for improved OR performance and efficiencies



Gloves

State-of-the-art solutions for hand health and improved surgical performance



Antiseptics

Infection prevention across the patient journey



Numbers relate to 2022

Mölnlycke®

Market leader across segments

- ✓ Gaining market share broadly
- ✓ Premium brands with strong positions across business areas

Wound Care

Key markets: Global with stronghold in US, France, Germany, UK and Nordics

Global market leader[1] in the Advanced Dressings segment*



ORS

Key markets: Western Europe and Middle East



Gloves

Key markets: US, UK and Nordics



Antiseptics

Key markets: US, UK and Benelux



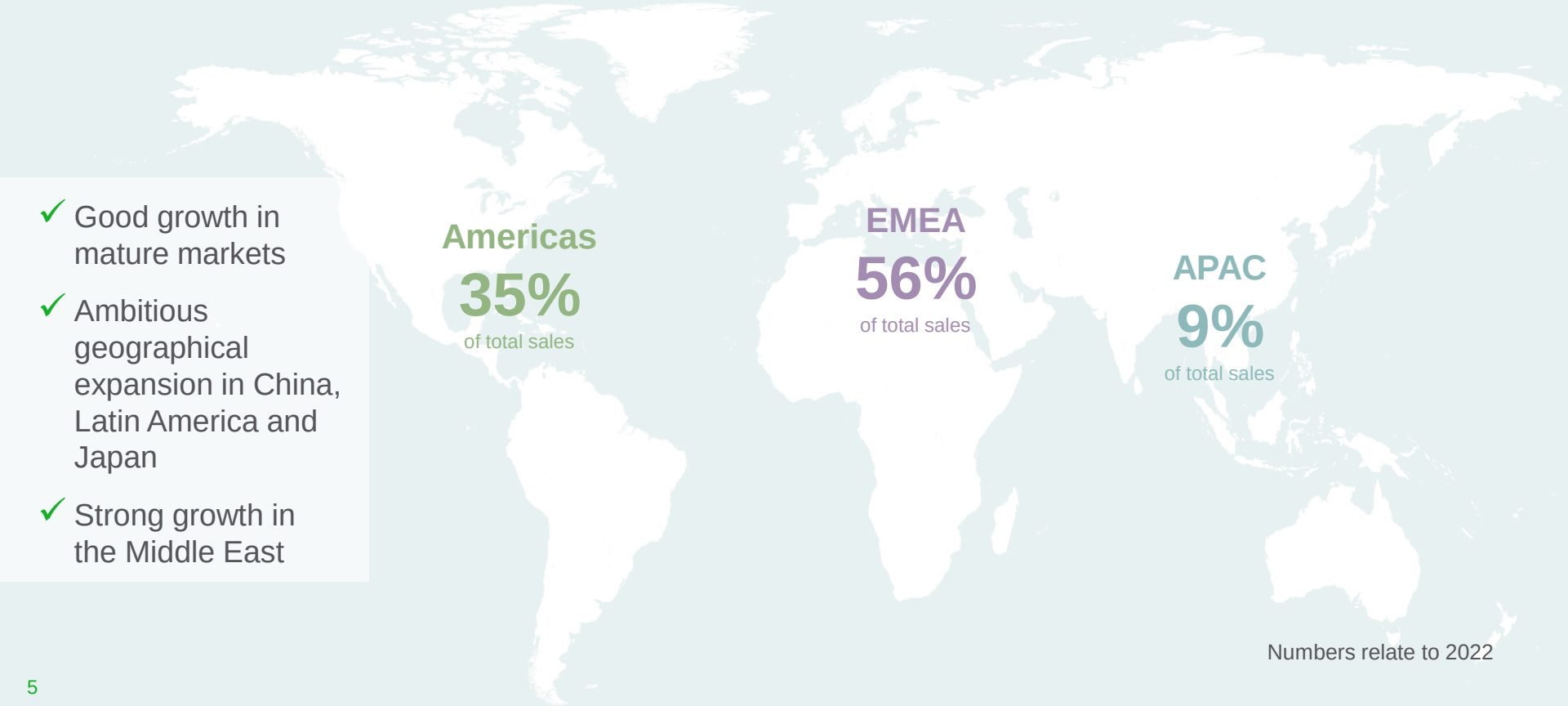
*Advanced Dressings represent 50% of total Advanced Wound Care market

1. SmartTrak Q3 2023

Mölnlycke®

Our global footprint – we are growing in all regions

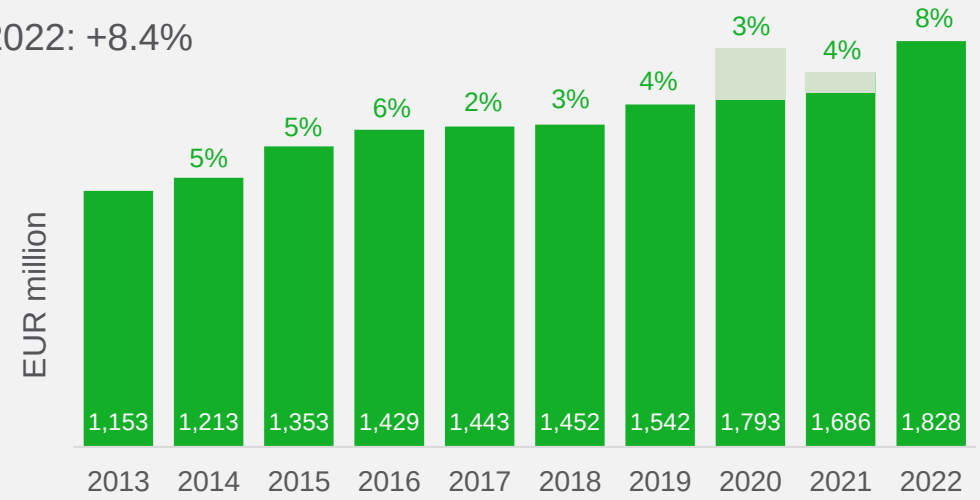
- ✓ Good growth in mature markets
- ✓ Ambitious geographical expansion in China, Latin America and Japan
- ✓ Strong growth in the Middle East



Numbers relate to 2022

Strong organic growth 2013 - 2022

- ✓ CAGR 2013 – 2022: +5.3%
- ✓ Annual growth 2022: +8.4%

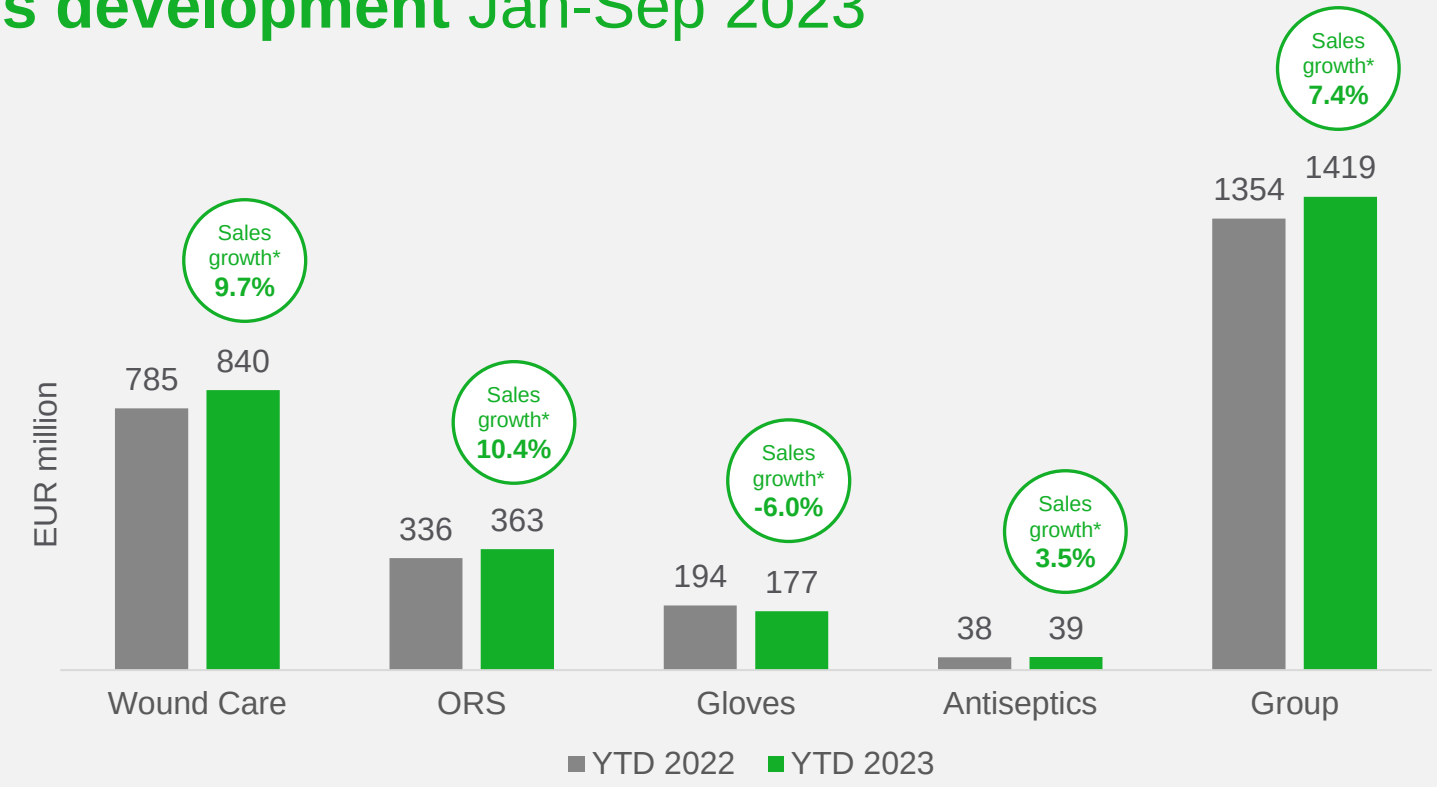


7.4%
Sales growth
Jan – Sep 2023

COVID-19 related sales of personal protective equipment (PPE)

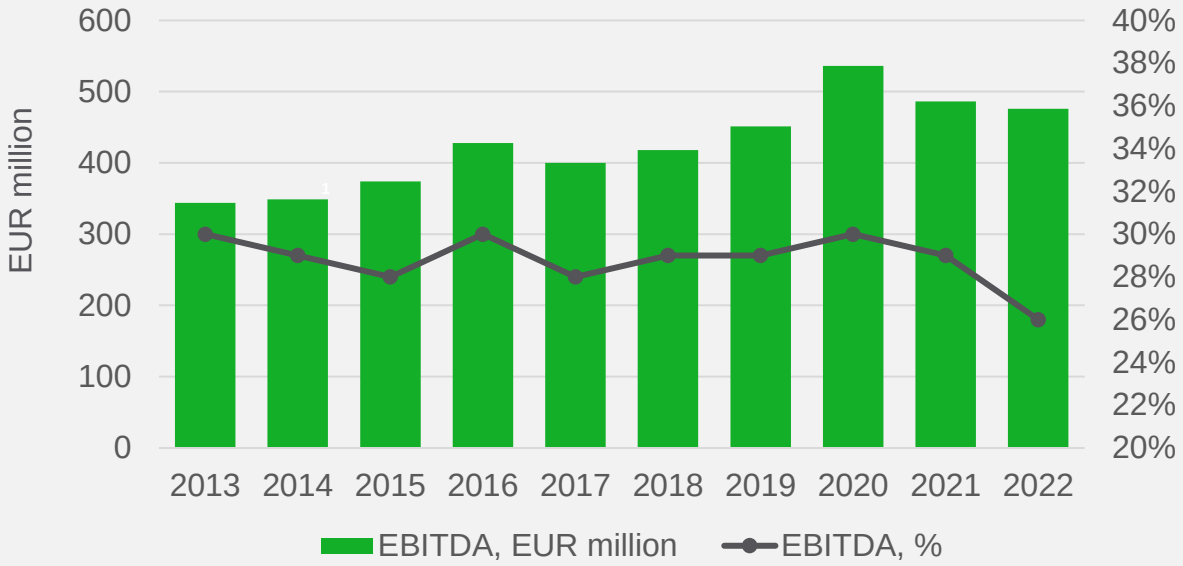
Organic sales growth calculated in constant currency and excluding PPE

Sales development Jan-Sep 2023



*Organic sales growth calculated in constant currency

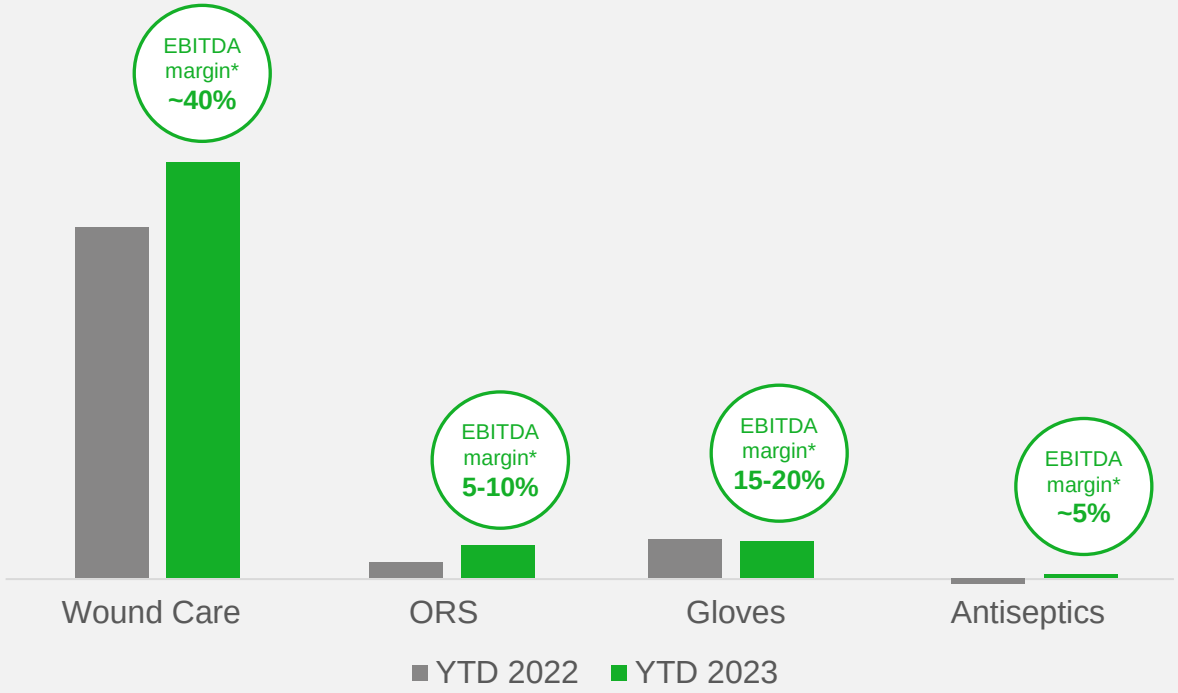
Profitability and margin development 2013 – 2022



28.6%

EBITDA margin
Jan – Sep 2023

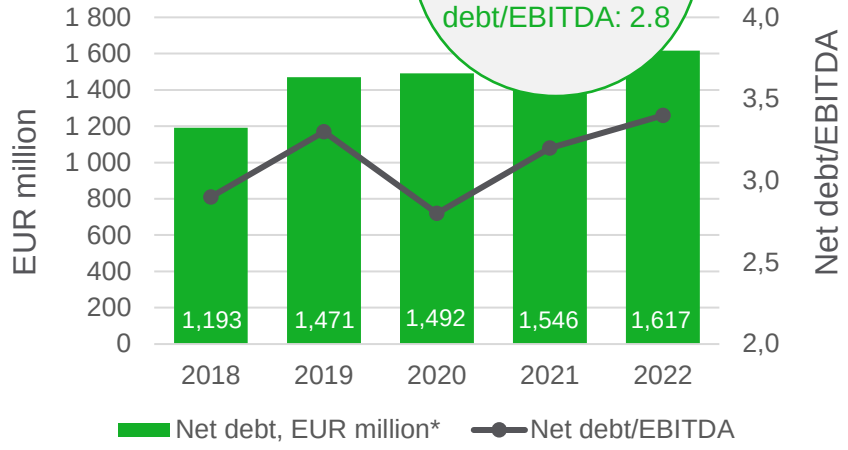
EBITDA by Business Area Jan-Sep 2023



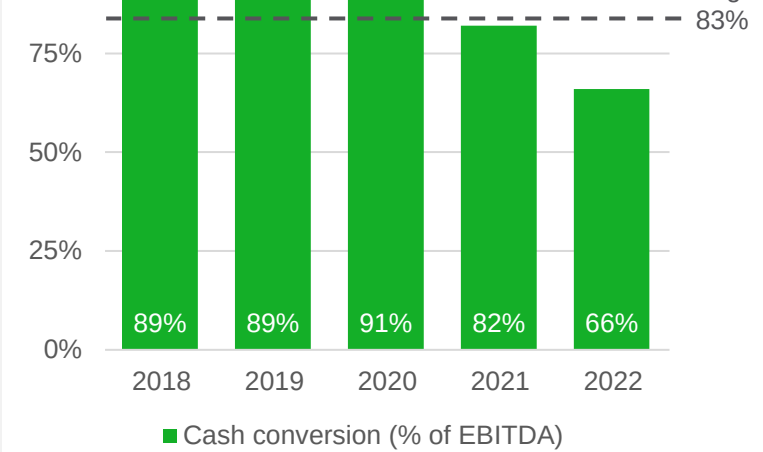
*YTD 2023

Capital structure and cash conversion

Net debt of EUR 1,408 million at end of Q3 2023. Net debt/EBITDA: 2.8



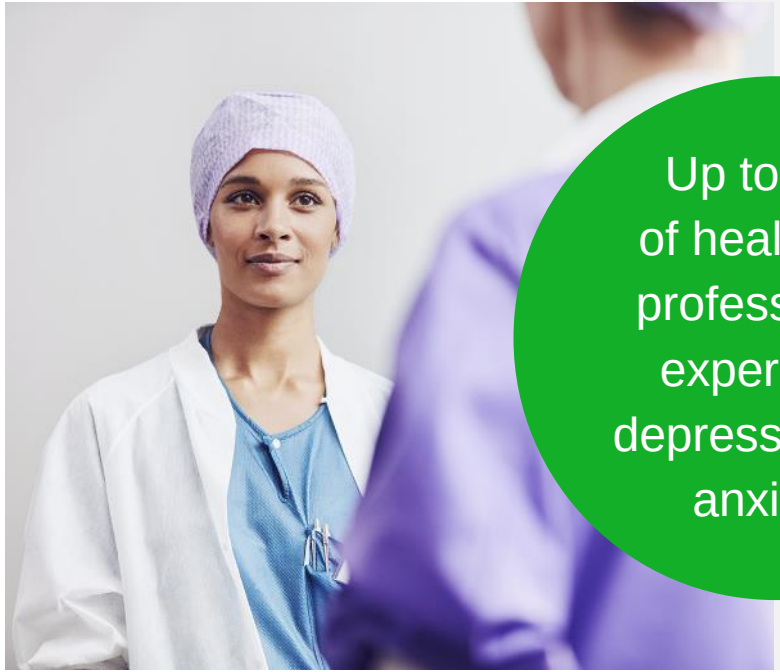
74% Cash conversion at end of Q3 2023



- ✓ Mölnlycke/Investor AB remain committed to Investment Grade
- ✓ Target for on-going leverage 3,0-3,5x (Net Debt/EBITDA)

* Net debt is defined as net interest-bearing debt

Professionals struggle to cope with increased pressure



Up to 75% of healthcare professionals experience depression and anxiety[2]

Consequences:

- Staff shortage and less skilled/experienced caregivers
- More care given closer to patients
- Increased need for intuitive products and solutions
- Investments in digital and connected health is increasing

2. Woo, et al., December 2021.

Mölnlycke well-positioned to meet post-Covid customer demands

Staff shortages and low-skilled staff drives work-flow efficiencies

Elective surgeries increasing and are now back to pre-pandemic levels

Increased number of chronic wounds due to more severe patients

Increased focus on infection prevention as a result of the pandemic



Mölnlycke operating model and strategic focus

Wound Care	Operating Room Solutions	Gloves	Antiseptics
	Customer centricity		
	Sustainability		
	Digitalisation		






Cornerstones:

- Customer insights based on ethnographic studies
- Strategic direction set for our Business Areas with clear playing fields defined
- Strong innovation agendas in place with an increased focus on radical innovation
- Corporate priorities addressing global transformational trends

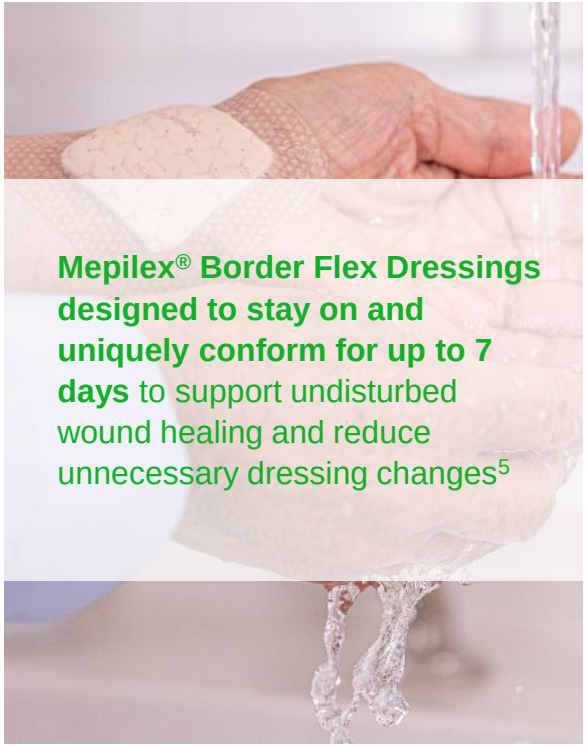
LÄGGA IN FILM - INVESTOR

https://youtu.be/J1InyHgC5oo?si=OmV6TudVab31EQBA

Strong sustainability focus across products and solutions



ProcedurePak® trays can reduce packaging waste with up to 90%[3] and reduce surgery preparation by up to 40%[4]



Mepilex® Border Flex Dressings designed to stay on and uniquely conform for up to 7 days to support undisturbed wound healing and reduce unnecessary dressing changes[5]



A full life cycle assessment for Biogel® surgical glove range helped identify further improvement opportunities on our journey to Net Zero by 2050 at the latest[6]

3. Assessing the carbon and waste benefits of moving to Procedure Packs at Royal Liverpool and Broadgreen University Hospitals, NHS Trust, 2011.
4. Greiling M. A multinational case study to evaluate and quantify time-saving by using custom procedure trays for operating room efficiency. Poster presentation at the 23rd Congress of EAHM, Zürich, Switzerland, 9-10 Sep 2010. 5. Mölnlycke Health Care. Data on file. 6.Ramboll, 2022. Life Cycle Assessment of Surgical Gloves. Third-party review: Miljögiraff AB, 2022

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Key take-aways



Strong profitable growth with high cash conversion

Market leader in key segments

Healthy innovation pipeline

Strong sustainability focus