PRESS RELEASE

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ELEKTA'S ANNUAL GENERAL MEETING 2002

Chief Executive Officer Laurent Leksell reported on the performance of the Company during the 2001/2002 fiscal year, which was highly eventful.

- Elekta attained the position as the next largest supplier worldwide of oncology products. The Group strengthened its market share in most markets.
- Elekta's majority owned subsidiary in China, for production and purchase of components, developed favorably.
- Elekta's market introduction of oncology products in Japan is proceeding as planned.
- For the second time, Elekta in the UK was awarded the prestigious honor "Queen's Award for Enterprise – Innovation."
- A first instance court in the USA ruled that Elekta must pay USD 25 M for patent infringement. Elekta has appealed this judgement to a higher court and considers that it has a strong defense.
- Elekta was the winner on the Stockholm Stock Exchange during calendar year 2001. The share price rose 239 percent.

Despite the weak international economic climate the demand for Elekta's products was favorable.

- Operating profit was the best ever and amounted to SEK 207 M, an improvement of SEK 115 M.
- The operating margin was 8 percent, well in line with the margin goal of 6-8 percent.
- Order bookings, which reached a record level, rose 22 percent to SEK 2,927 M.
- Net sales, which totaled SEK 2,738 M, increased 27 percent, exceeding the average growth goal for the period 2002-2004 of 10-15 percent.
- Cash flow was positive, amounting to SEK 113 M.
- Elekta has practically no interest-bearing debt and an equity/assets ratio of 50 percent.

During the past fiscal year Elekta prioritized the following:

- Strengthened market position in the US.
- Increased market penetration of neurosurgery products in Europe.
- Invest in continued build-up of service and distribution organization in Japan and China.

- Continue to increase aftermarket sales and improve profitability of the service operations.
- Invest long-term in research and development in radiosurgery and IMRT (Intensity Modulated Radiation Treatment) of cancer.

The CEO stated that Elekta fulfilled all prioritized goals and measures in 2001/02 in a satisfactory manner.

In June 2001, Elekta defined a number of financial objectives for the three-year period 2002-2004. Comparison with the outcome for fiscal year 2001/02 is very positive.

	Objectives	Outcome 2001/02
• Sales growth	10-15%	27%
• Return on capital employed in excess of	15%	19%
• Operating margin	6-8%	8%
• Equity/assets ratio	40%	50%

Development in various geographic markets was reported.

- Elekta holds a strong position in Europe. Order bookings remained at approximately the same level as in the preceding year. Elekta is the market-leader in most markets in Europe. Order bookings for neurosurgery products rose 43 percent, with orders for Leksell Gamma Knife received from two new markets. Aftermarket sales developed favorably and rose 27 percent.
- North America experienced a highly successful year, with a very positive development for all products in a market with strong underlying growth. Order bookings rose 67 percent, amounting to SEK 1,247 M. Elekta's market share in oncology was considerably strengthened. Operations also demonstrated improved efficiency and productivity.
- As a consequence of the weak economy in Japan, order bookings declined to SEK 217 M. The market introduction of Elekta's oncology products developed favorably. The large installed base in neurosurgery represents a considerable business opportunity for profitable growth through aftermarket sales.
- Growth in Asia was very strong and order bookings rose 25 percent to SEK 356 M. China represents great potential and Elekta strengthened its market share substantially. Elekta's strategic investment in production and purchasing of components in China developed well. The presence in China in the form of a majority-owned subsidiary also creates favorable conditions for long-term market penetration and profitable growth.

The CEO presented Elekta's new functional organization with strong customer focus, with the goal to enhance functional coordination, competence and business processes. The new organization is based on Elekta's regional structure with a global function for sales, marketing and service for all Elekta's products. This function is being coupled to a common function for technical development and production.

Results for the first quarter, May-July, of fiscal year 2002/2003 were presented:

- Operating profit improved by SEK 31 M to SEK 64 M and on a 12-month rolling basis was SEK 238 M. Exchange-rate movements affected earnings positively in the amount of SEK 2 M.
- Operating margin rose to 10 percent and was 8 percent on a rolling 12-month basis.
- Order bookings declined 1 percent to SEK 697 M. Exchange-rate movements affected order bookings negatively by 5 percent. On a rolling 12-month basis order bookings rose 6 percent to SEK 2,921 M.
- Net sales rose 22 percent to SEK 662 M. Exchange-rate movements had a negative effect on net sales of 6 percent.
- Cash flow after investments was positive, amounting to SEK 27 M. Shareholders' equity amounted to SEK 1,301 M. Interest-bearing liabilities are low, amounting to SEK 32 M. The equity/assets ratio was 52 percent.

During fiscal year 2002/2003, the priorities are:

- Improved geographic mix through strengthened market positions in the US and market penetration for neurosurgery products in Europe.
- Improved product mix through continued development of aftermarket sales in all regions and improvement in the efficiency of service operations.
- Long-term market expansion and growth through continued strengthening of operations and market positions in China and through expansion of aftermarket and oncology sales in Japan.
- Focus on return on capital employed through improvement of processes for time-to-market and time-to-customer through a new organization and through improved control of the Group's payment flows.

Elekta's financial objectives for the period 2002-2004:

• Revenue growth	10-15 %
• Return on capital employed exceeding	15 %
• Operating margin, adjusted upwards since preceding fiscal year target of 6-8%	8-10 %
• Equity/assets ratio	40 %

In concluding, the Chief Executive presented the following future prospects:

As earlier announced in the report on operations on June 18, 2002, Elekta's objectives for the 2002-2004 period have been revised due to the positive trend of operations. The objective for operating margin has been raised from 6-8 percent on a rolling 12-month basis to 8-10 percent, before costs for the ongoing patent dispute. The operating margin for individual quarters can deviate from this objective. Other financial and growth goals remain unchanged for the 2002-2004 period.

Operating profit in the second quarter of fiscal year 2002/03 is expected to be on par with that of the first quarter.

Thereafter, the Meeting approved the year-end financial statements and discharged the members of the Board and the President from liability for the fiscal year.

The Meeting resolved that no dividend would be paid to the shareholders. The lack of unrestricted shareholders' equity in the Group does not permit a dividend or repurchase of shares at this time.

The Board was re-elected, with the following members:

Akbar Seddigh, Magnus Schmidt, Carl G. Palmstierna, Tommy H Karlsson and Laurent Leksell.

Due to the decision by the elected, registered auditing company Arthur Andersen AB to merge with the registered auditing firm of Deloitte & Touche AB, the Meeting resolved to elect Deloitte & Touche AB to serve as auditor for the period until the close of the next Annual General Meeting that is held the fourth fiscal year after election of auditors.

The Meeting also approved the Board's proposal to reduce the share premium reserve by an amount of SEK 900,000,000 for transfer to a reserve designated the unrestricted reserve to be used as decided by a General Meeting of shareholders. The reason for the transfer is that the proportion of restricted reserves in the Company in relation to unrestricted shareholders' equity is considered to be much too high and that a transfer to an unrestricted reserve would increase the Company's freedom of action in the future.

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Documentation provided at the Meeting can be requested from Corporate Communications, telephone +46 8 587 254 00.

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Further information on Elekta is available at: www.elekta.com