Elekta
Innovation and Growth

ESTRO 2012
Capital Markets Presentation
| 15.00 | • Introduction  
• Partner in cancer care  
• Growth | Tomas Puusepp  
President and CEO |
| 15.30 | • Patient-focused development  
• Cancer care solutions  
• Agility™  
• Clarity® | Dee Mathieson  
SVP, Elekta Oncology |
| 16.00 | Q&A | |

ESTRO 2012  
Innovation and Growth
Elekta – one of the fastest growing companies in radiation therapy

• Every year over 1,000,000 patients benefit from treatment with radiation therapy equipment from Elekta

• One of the fastest growing companies in the radiation therapy field

• More than 3,300 employees worldwide*

• Net sales (rolling 12) SEK 8.5 bn, operating result SEK 1.7 bn, margin 20%

• Headquarters in Stockholm, Sweden offices in about 40 countries

* Incl. acquisition of Nucletron
Elekta is a leader and pioneer in modern cancer care

Elekta Neuroscience
No. 1

Elekta Oncology
No. 2

Elekta Brachytherapy Solutions
No. 1

Elekta Software
No. 1 (OIS)
High growth and improved margins

**Net Sales**

- **CAGR: 16%**
- **MSEK**

**Profitability**

- **MSEK**
- **EBIT result**
- **EBIT margin**
Leading product portfolio with an increasing share of recurrent revenues

Hardware
- Leksell Gamma Knife®
- Linear accelerators (linacs)
- Brachytherapy

Aftermarket and software
- Service and maintenance
- Software

Net sales last 12 months: SEK 8.5 bn
- 43%
- 57%
Cancer – a major disease

Cause of death in USA 2010

- Cardiovascular disease: 24%
- Cancer: 23%
- Chronic lung disease: 6%
- Cerebrovascular disease: 5%
- Accidents: 5%
- Alzheimer: 3%
- Diabetes mellitus: 3%
- Nephritis, nephrotic syndrome: 2%

Source: Centers for Disease Control and Prevention, preliminary data from 2010.
Increasing population with cancer

1. Number of new cancer cases

- World population growth to 2030: +20%
- Population over 60 years growth: +82%

2. Increasing population living with cancer

- Improved treatments - cancer becomes more of a chronic disease
- Re-treatments

WHO forecast of new cancer excluding melanoma
Elekta has strengthened its position in global radiotherapy

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<td>Varian</td>
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<td>Elekta</td>
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<td>Accuray</td>
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<td>Siemens</td>
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<td>Others</td>
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Note: Order intake. Sources – company reports
Strategy going forward

- 2005
  "Perfecting the machine"

- 2011
  "From machine to systems"

2011 –
Focus on delivering value with solutions

1st Priority
Accelerate growth
– from systems to solutions

2nd Priority
Grow the margin and establish industry leading efficiency
Product development focused on benefits for the patient

Treatment
• Individualized treatments
• Combination of technologies

Follow-up
• Data management
• Informatics

Information
• Learn about cancer
• Description of radiation modality

Consultation
• Education about radiation therapy
• Demonstrating RT capabilities

Every year some 1,000,000 patients benefit from treatment with radiation therapy equipment from Elekta
Agility™*
- the most advanced solution for precise beam shaping

• Outstanding beam shaping
• Minimize unwanted dose
• Confidence to treat what is planned
• Shorter treatment times

*Not for sale or distribution in all markets depending on status of approval and clearances.
Agility™* - excellent commercial potential

• Leading system on the market
  – Outstanding benefits for the patients
  – Unmatched product specifications

• Potential to upgrade existing installed base
  – ~40% of installed base could theoretically buy an upgrade
  – US filing for approval submitted

• Very good customer response
  – Several clinics preparing for clinical use
  – Strong pipeline for upgrades

*Not for sale or distribution in all markets depending on status of approval and clearances.
Elekta is growing in North America

- Order intake +14% (local currency) during first nine months
  - Focus on comprehensive solutions
  - Good development with larger accounts
  - ~85% of revenues from hospital segment

- Mainly a replacement market
  - Replacement cycle driven by new technology, age of installed base and reimbursement
  - High share of service and software-importance of service excellence

Elekta’s position:
- No. 1 in OIS software (~60% of installed base)
- No. 1 in Brachytherapy (~60% market share)
- No. 2 in new sales of Linacs (~20%)
- No. 2 in installed base (~11%)
Elekta is the market leader in Europe

- Order intake +11% (local currency) during first nine months
  - Good development in Northern Europe and emerging markets
  - Strong interest for Agility™
  - Weaker market in Southern Europe

- Mainly a replacement market
  - Market driven by replacement of old technology
  - Some additional capacity needed
  - Private and public/private market growing

**Elekta’s position:**
- No. 1 in new sales of Linacs (~45% share)
- No. 1 in installed base of Linacs
- No. 1 in Brachytherapy (~70% share)
Potential to gain installed base market share

- Aging installed base on mature markets
- Competitor with approx. 2,000 installed linear accelerators is exiting the market
- Elekta has strong connection with MOSAIQ® software
- With Agility™, Elekta has the most comprehensive offering on the market
Leadership and strong growth on emerging markets

- Leading market positions
- Focus on education and training
- Product development also specialized for emerging markets

*Net sales, rounded figures*
We are just at the beginning of the curve

Health care spend per capita and installed linacs per million inhabitants
USD and units installed

Emerging markets
Low health care spend
double digit growth

1 Scandinavian linacs / mn
Source: Elekta internal sources
Acquisitions to support Elekta’s growth

1997
- Philips Radiation Therapy Division

2003
- Neuromag

2005
- IMPAC Medical Systems
- Medical Intelligence

2006
- (80%) of Beijing Medical Equipment Institute (BMEI)

2007
- 3D Line

2008
- CMS

2010
- Resonant Medical

2011
- Nucletron

1972
Elekta was founded
Good demand expected to continue

North and South America
• Strong demand in North America
• Good prospects for continued growth in Latin America

Europe, Middle East and Africa
• Stable growth in most established and emerging markets
• Slower development in southern parts of Europe

Asia Pacific
• Strong market growth, driven by large un-met need and government initiatives
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**ESTRO 2012**  
**Innovation and Growth**
Elekta
Innovation and Growth

Dee Mathieson
SVP, Elekta Oncology

Human Care Makes the Future Possible
Our challenge

**Lung cancer**
*Global incidence, millions*
- 2010: 1.5
- 2030E: 2.9
- Constantly moving
- Decrease high mortality

**Breast cancer**
*Global incidence, millions*
- 2010: 0.5
- 2030E: 1.4
- Minimizing impact on surrounding tissue
- Motion management

**Prostate cancer**
*Global incidence, millions*
- 2010: 0.3
- 2030E: 0.9
- Motion management
- Accuracy and dose control

Source: GLOBOCAN 2008
Elekta research groups

Helping to improve clinical outcomes

• Delivers “evidence based medicine”
• Managed and supported by MOSAIQ®
• Incorporates continuous quality improvement and decision support

Data feedback, outcomes reporting, quality assurance

Screening & diagnostics  Treatment planning  Active treatment  Survivorship

Clinical registers, decision support, clinical pathways
Holistic approach to solution development

**Hardware**
- Linear accelerators
- Brachytherapy
- Neuroscience

**Enhancing technologies**
- Image guidance
- Motion management

**Software**
- Oncology information system (OIS)
- Treatment planning

**Education and training**
- Full offering within education/training
- Sharing of best practice
Breast cancer
Integrated radiation technologies with closely-developed IT applications

Practice management
- Breast cancer pathway & guidelines
- Patient selection support
- Decision support system

Technological
- IMRT / VMAT
- Breast fixation
- Soft tissue definition (Ultrasound)
- QA procedures in support of patient safety

Outcomes and economics
- Outcomes reporting
- Cancer registry reporting
- Patient information and support

Breast
- Hypofractionation
- Lymph node irradiation
- IMRT protocol
Demonstrated in the ESTRO exhibition
Comprehensive radiation therapy portfolio

- Linac portfolio
- Leksell Gamma Knife®
- TPS
- Contouring
- Motion management
- Brachytherapy
- Services
- MOSAIQ® OIS
Confident patient set-up
Integrated Imaging

- XVI Intuity™
- Clarity®
- MOSAIQ®
- iViewGT™
- XVI Symmetry™

ELEKTA
Intra fraction motion management

4D Imaging
Symmetry™

Gating
Response™

Intra fraction Image Guidance
Clarity® Autoscan
XVI 5.0
Workflow efficiencies with Elekta

- XVI
- MOSAIQ®
- VMAT
- Integrity™
- Agility™

Simultaneous image reconstruction
AFS & CFS
Delivery time 70% reduction
Further 30% reduction
6.5 cm/sec Leaf speed

2005
2008
2009
2010
2012

Treatment time
Agility™ - Intelligent beam shaping

High-resolution beam shaping
• Truly multifunctional
• Expand treatment capabilities

Minimize unwanted dose
• Exceptionally low transmission (0.5%)
• Reduce the risk of inducing secondary tumours
• Important for pediatrics

Confidence to treat what is planned
• 7th generation integrated digital control
• Real-time leaf monitoring and positioning

Increase patient throughput
• Reduced treatment times
• Fast leaf speed allows use of higher dose-rates
“Agility enables a faster delivery of advanced radiotherapy treatments. Reduced treatment times will lead to a better experience for the patient and will improve access to the technology for the benefit of more of our patients.”

Vivian Cosgrove, Ph.D., Head of Radiotherapy Physics, St. James’s University Hospital, Leeds, UK

“Routine clinical implementation of Agility has already resulted in increased efficiency in the planning and delivery of conformal radiotherapy and we anticipate further improvements as we introduce VMAT”

Chris Walker, Head of Radiotherapy Physics, The James Cook University Hospital, Middlesbrough
Human Care Makes the Future Possible