Elekta Capital Markets Day
12 June 2013, Stockholm
Welcome to Elekta
Capital Markets Day 2013

Tomas Puusepp
President and CEO

Human Care Makes
the Future Possible
Important information

This presentation includes forward-looking statements including, but not limited to, statements relating to operational and financial performance, market conditions, and other similar matters. These forward-looking statements are based on current expectations about future events. Although the expectations described in these statements are assumed to be reasonable, there is no guarantee that such forward-looking statements will materialize or are accurate. Because these statements involve assumptions and estimates that are subject to risks and uncertainties, results could differ materially from those set out in the statement. Certain of these risks and uncertainties are described further in the Annual Report in section “Risks”. Elekta undertakes no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by law or stock exchange regulation.
Elekta is stronger than ever

• Superior technology – Versa HD™
• No 1 in emerging markets
  – ~35% of Elekta’s order intake
  – >50% share of growth
• No 1 in Europe and Asia Pacific
• Growing faster than competition both with orders and revenues
• EBIT- margin has expanded from 12% in 2004/05 to 20%
Strong growth with increased profitability

**Net Sales**

- CAGR 16%

**EBIT**

- CAGR 24%

- Aftermarket and Software sales
- Hardware
Elekta has strengthened its position in radiation therapy

<table>
<thead>
<tr>
<th>Trend</th>
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</tr>
</thead>
<tbody>
<tr>
<td>Varian</td>
<td>49%</td>
</tr>
<tr>
<td>Elekta</td>
<td>40%</td>
</tr>
<tr>
<td>Accuray</td>
<td>8%</td>
</tr>
<tr>
<td>Siemens</td>
<td>3%</td>
</tr>
<tr>
<td>Others</td>
<td>*-</td>
</tr>
</tbody>
</table>

Note: Order intake. Sources – company reports
* Accurate data missing
Elekta’s aspiration

- Increase usage of radiation therapy
- Pioneer new technologies
- Affordability, availability
- Growing number of cancer patients every year

Today: close to 1 million patients

Aspiration 2 million patients
Strategic agenda 2015/16 - focused on growth

1. Higher share of cancer care
2. Emerging markets
   - Availability
   - Training and education
3. Technology leadership
   - Image guided radiation therapy
     - MR Linac
   - Stereotactic radiation therapy and radiosurgery

Ambition to grow net sales by 40%* from 2012/13 to 2015/16

* In local currencies. During the 3-year period ending FY 2015/16.
From “palliative” to “curative”

Radiotherapy is a major contributor to improved cancer care

• Technology advancements
  – Imaging
  – Precision
  – Motion management
  – Safety

• Cost effective compared with chemotherapy and surgery
>50% of cancer patients receive radiation therapy in established markets

Share of cancer patients receiving radiation therapy today

- USA: 63%
- Europe: 30-50%
- Canada: 32%
- Japan: 25-30%

- Increased efficiency
- Upgrades of installed base
- Addition of new capacity
- New bodysites
Elekta has strong performance in emerging markets

Elekta emerging markets

Net sales, SEK bn

<table>
<thead>
<tr>
<th>Year</th>
<th>Sales</th>
</tr>
</thead>
<tbody>
<tr>
<td>08/09</td>
<td>1.3</td>
</tr>
<tr>
<td>09/10</td>
<td>1.9</td>
</tr>
<tr>
<td>10/11</td>
<td>2.2</td>
</tr>
<tr>
<td>11/12</td>
<td>2.6</td>
</tr>
<tr>
<td>12/13</td>
<td>3.3</td>
</tr>
</tbody>
</table>

CAGR 26%

Elekta emerging markets

Market share

- >60%*
- ~50%*
- ~50%*
- ~50%*

* Elekta’s calculated market share
Emerging markets
Leadership and good growth

- Focus on training and education
- Clinical solutions addressing specific needs in emerging markets
- Increase own presence

2004/05

- 20% Emerging markets
- 80% Established markets

2012/13

- 31% Emerging markets
- 69% Established markets

2015/16E

- 40% Emerging markets
- 60% Established markets
Emerging markets

Need for new capacity

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

- Versa HD™
- Leksell Gamma Knife®
- Perfexion
- Brachy therapy
- Software Solutions
Elekta is the pioneer of modern radiation therapy

SRS
Stereotactic Radiosurgery

MOSAIQ® OIS
Digital linear accelerators
Integrated solutions

IGRT
Image guided radiation therapy

MR Linac

Brachytherapy

SRT
Stereotactic Radiotherapy

Versa HD™
Technological shift in collimation and high dose
Versa HD™
the most advanced digital linear accelerator available

1. Enables higher dose to the tumor - more than three times faster than before

2. Minimizes dose to healthy tissue. MLC leaf speeds more than twice as fast as other systems

3. New generation of patient-specific treatments
Versa HD™ – exceeding expectations

30

Versa HD orders in first 60 days
Versa HD™ – strong demand and good uptake

- CE Marked
- 510(k) Cleared
Good demand for Leksell Gamma Knife®

- Patient volume growth year by year
  - Neurosurgery clinics
  - Oncology clinics
  - Metastatic tumors
- Unmatched precision in brain
- Product development focused on imaging
Brachytherapy – continuous innovation

- Expansion with current indications and add new
  - Rectal cancer
  - Skin cancer
- Redesigned Flexitron afterloading platform launched in Q4
- Continued focus on installed base and recurrent revenue growth
- Strong close of the fiscal year
Elekta Software
MOSAIQ® enables full product integration

Elekta treatment planning portfolio

Leksell Gamma Knife®

Brachytherapy solutions

Versa HD™

Elekta Compact™

Elekta Agility™
Roadmap to market leadership
Elekta treatment planning system

Monaco
Focal 4D
FocalPro
FocalSim
ERGO++
XiO
Oncentra
ABAS

Elekta Planning Workspace

Oncentra 4.3

Monaco 5.0/5.1

MOSAIQ® RTP
- Evaluate 510k Cleared Dec 2012, CE Mark Feb 2013
- Locate
- Delineate
- Simulate/Calculate
MR Linac

Kevin Brown
Global Vice President Scientific Research

Human Care Makes the Future Possible

ELEKTA
Pioneering the next major breakthrough…
State of the art MR imaging state of the art radiation therapy

• Building on a decade of research from UMC, Utrecht, NL
  – In collaboration with Elekta and Philips
• Research demonstrated unparalleled soft tissue visualization during irradiation
• Research collaboration with leading institutions
Research into MRI-guided radiation therapy
Experimental system at Utrecht, The Netherlands

• MRI magnet full on at 1.5T and able to image
• Linac able to radiate
• MLC able to move leaves
• Gantry able to rotate

All at the same time!
Next steps...
Developing a Global Research Consortium

The MR Linac Consortium aims to:

- Demonstrate improved patient outcomes for existing radiation therapy indications
- Extend radiation therapy with new treatment techniques and be able to treat more indications

Each consortium member will have a pilot MR Linac for:

- Identifying clinical benefits and techniques
- Resolving clinical and technical challenges to implement these techniques
- Conducting clinical research to demonstrate the clinical value of the techniques
Press information

October 25, 2012

Elekta and Philips Research Consortium on MRI-Guided Radiation Therapy Adds The Netherlands Cancer Institute-Antoni van Leeuwenhoek Hospital

Elekta and Philips Gain MD Anderson Cancer Center as Collaborator in Research Consortium on MRI-Guided Radiation Therapy

ATLANTA, Jan. 24 – Elekta (NSE: EKTA-B) and Philips (NYSE: PHIA) announced today that The University of Texas MD Anderson Cancer Center joins group dedicated to developing next-generation innovation for treatment of cancer patients using radiotherapy.

Canada’s Sunnybrook Health Sciences Centre Joins Elekta and Philips Research Consortium on MRI-Guided Radiation Therapy

Research projects to have implications for cancer treatment worldwide
Increased investments to the future of cancer care

- Leadership in cancer care with linear accelerators
- Drive SRS market with Leksell Gamma Knife®
- Software – capture full potential
- Brachytherapy – develop new body sites

R&D costs approx. 10% of net revenues
Elekta’s strategy for sustainable profitable growth

• Ambition to grow net sales by 40%* from 2012/13 to 2015/16
  – Higher share of cancer care market
  – Emerging markets
  – Technology leadership

• Continued EBITA growth
  – Expansion in Emerging Markets
  – Investments in R&D ~10% of net sales**
  – Continued improved efficiency
    - SG&A to net sales reduced from 20% to <18%

* In local currencies. During the 3-year period ending FY 2015/16.
** R&D costs before capitalization and amortization
Financials

Håkan Bergström
CFO

Human Care Makes
the Future Possible
Elekta’s strategy for sustainable profitable growth

• Ambition to grow net sales by 40%* from 2012/13 to 2015/16
  – Higher share of cancer care market
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** R&D costs before capitalization
Long history of margin expansion

- Economics of scale – volume driven improvement
- Increasing share of aftermarket revenues
- Leverage on fixed costs
Operating leverage

Gross margin and SG&A to net sales

Gross margin:
- Increasing share of aftermarket revenues
- Growth with hardware in emerging markets - expanding the installed base

SG&A to net sales:
- Continue to leverage on fixed cost base
- SG&A to sales currently at 19.6% to be reduced to <18%
Increased investments in R&D of >20% this year

Focus areas:
- MR Linac
- Leadership in cancer care with linear accelerators
- Drive SRS market with Leksell Gamma Knife®
- Software – capture full potential
- Brachytherapy – develop new body sites
FULL YEAR 2012/13
All financial targets exceeded

- Order bookings +14%*
- Net sales growth +16%*
- EBIT growth +17%**
- Cash conversion 76%

*Based on constant exchange rates
** Excluding non-recurring items
Regional overview

North and South America

- Order bookings up 9%* in FY

- North America
  - Elekta’s order and sales growth was strong in Q4
  - Uncertainty on market related to reimbursement and health care reform

- Strong momentum in Canada

- South America – tender for 80 linear accelerators ongoing in Brazil

- Contribution margin: 35% (37)

<table>
<thead>
<tr>
<th>SEK M</th>
<th>Change</th>
<th>May – Apr 2012/13</th>
<th>May – Apr 2011/12</th>
</tr>
</thead>
<tbody>
<tr>
<td>Order bookings</td>
<td>+10%</td>
<td>4,470</td>
<td>4,081</td>
</tr>
<tr>
<td>Net sales</td>
<td>+13%</td>
<td>3,521</td>
<td>3,122</td>
</tr>
</tbody>
</table>

*Based on unchanged exchange rates
• Order bookings increased by 29%* in Q4 and grew with 10%* for the fiscal year
• Good order development in all major European markets
• Improvements in the Middle East during Q4
• Contribution margin: 36% (35)

<table>
<thead>
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<th>May – Apr 2011/12</th>
</tr>
</thead>
<tbody>
<tr>
<td>Order bookings</td>
<td>+6%</td>
<td>3,878</td>
<td>3,653</td>
</tr>
<tr>
<td>Net sales</td>
<td>+11%</td>
<td>3,561</td>
<td>3,206</td>
</tr>
</tbody>
</table>

*Based on unchanged exchange rates
Regional overview
Asia Pacific

- Order bookings up 23%* in FY
- Strong growth in China and India where Elekta is the market leader
- Good contribution from “new” emerging Asian markets
- Business in Japan continue to grow – positive trend for Toshiba collaboration
- Contribution margin: 32% (32)

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<th>May – Apr 2012/13</th>
<th>May – Apr 2011/12</th>
</tr>
</thead>
<tbody>
<tr>
<td>Order bookings</td>
<td>+22%</td>
<td>3,769</td>
<td>3,081</td>
</tr>
<tr>
<td>Net sales</td>
<td>+20%</td>
<td>3,257</td>
<td>2,720</td>
</tr>
</tbody>
</table>

*Based on unchanged exchange rates
Contribution margin development
Elekta’s linac installed base growth: CAGR 9%

- Emerging markets +16% (CAGR)
- Established markets +5%
Elekta is taking share from current Siemens installed base

Siemens installed base

North America: ~350 linear accelerators

Europe AFLAME: ~550 linear accelerators

Asia Pacific: ~800 linear accelerators

- On track with conversion of Siemens installed base
- Global strategy and dedicated team in place
- Comprehensive program to update installed LANTIS OIS on Siemens systems to newest version of Elekta MOSAIQ®
Service and software expansion

- Upgrades – Agility, Flexitron etc.
- Updated and expanded service offering – remote services
- Drive higher share of software on emerging markets
- Professional services
- Emerging markets

Today 43%
Strong cash generation in 2012/13

- Average 6 year cash conversion: approx. 70%
- Net working capital in Q4 same level as in Q3
- Improvement of approx. SEK 200 M during last 12 months
Negative currency effects

• Continued volatility on currency markets. End of April changes (Y/Y)
  – USD: -2%  - GBP: -7%
  – JPY: -20%  - EUR: -4%

• Negative currency effect 2012/13:
  – Net sales: -2%
  – EBIT: SEK 90 M

• Estimated currency effect 2013/14
  – Net sales: -2%
  – EBITA impact: -3 percentage points
## Strong balance sheet

<table>
<thead>
<tr>
<th></th>
<th>12/13</th>
<th>11/12</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Liquid assets (SEK M)</strong></td>
<td>2,567</td>
<td>1,895</td>
</tr>
<tr>
<td><strong>Net debt (SEK M)</strong></td>
<td>1,985</td>
<td>2,635</td>
</tr>
<tr>
<td><strong>Equity (total, SEK M)</strong></td>
<td>5,560</td>
<td>5,010</td>
</tr>
<tr>
<td><strong>ROE</strong></td>
<td>27%</td>
<td>29%</td>
</tr>
<tr>
<td><strong>ROCE</strong></td>
<td>21%</td>
<td>28%</td>
</tr>
<tr>
<td><strong>Net debt/equity</strong></td>
<td>0.36</td>
<td>0.53</td>
</tr>
<tr>
<td><strong>Net debt / EBITDA</strong>*</td>
<td>0.82</td>
<td>1.24</td>
</tr>
</tbody>
</table>

*Excluding non-recurring items*
Long-term financial objectives

- Sales growth: >10%
- Operating result growth to exceed sales growth in SEK
- ROCE: >20%
- Net debt / equity: <0.5
Extra dividends proposed

- Ordinary dividend of **SEK 1.50 (1.25)** per share
- 3 year program with extraordinary dividend of **SEK 0.50** per share and year

CAGR 35%

![Dividend and Extra Dividend/Repurchase Chart]

- Dividend
- Extra dividend / repurchase
2013/14 - another strong year expected

**Revenues**

- Capture all opportunities in emerging markets
- Strengthen positions in established markets

**EBITA**

- R&D investments increase by >20%
- Continued leverage on SG&A
Outlook based on EBITA

- Increased visibility with EBITDA and EBITA specified every quarter
- Closer link to cash flow

<table>
<thead>
<tr>
<th>Amortization</th>
<th>2011/12</th>
<th>2012/13</th>
<th>Change (%)</th>
</tr>
</thead>
<tbody>
<tr>
<td>R&amp;D</td>
<td>95</td>
<td>107</td>
<td>13%</td>
</tr>
<tr>
<td>Acquisitions</td>
<td>110</td>
<td>132</td>
<td>20%</td>
</tr>
<tr>
<td>TOTAL</td>
<td>205</td>
<td>239</td>
<td>17%</td>
</tr>
</tbody>
</table>
Outlook for fiscal year 2013/14

• For the fiscal year 2013/14, net sales is expected to grow by more than 10%*

• EBITA is expected to grow with approximately 10%*

• Currency is estimated to have a negative impact of about 3 percentage points on EBITA growth

* In local currencies
Human Care Makes the Future Possible

Region North America

Jay Hoey
Executive Vice President
Good growth in North America

- 7% of world’s population
- 30% of the world’s linear accelerators
- Most advanced radiotherapy market in the world
- Elekta has >60% market share in software (OIS) and brachytherapy. ~25% in new sales of linacs
- Demand is driven from aging population and increasing cancer incidence as well as technological advancements
Well positioned for further growth

**Linacs**
- Versa HD™ roll-out
- Siemens opportunity

**Installed base**
- Enhance service excellence
- Provide advanced solutions
  - Streamlined workflow = higher efficiency
  - Advanced treatments = higher effectiveness

**Software leadership**
- New software applications for existing customers

**SRS/SRT solutions**
- Leksell Gamma Knife® performance & reputation
- Elekta well positioned via SRS/SRT expertise
Elekta North America is gaining share

**Market share - installed base**

(FY12/13)

- Accuray: 9%
- Siemens: 5%
- Elekta: 13%
- Varian: 73%

**Market share – new orders**

(FY12/13)

- Accuray: 3%
- Elekta: 25%
- Varian: 72%

Sources: IMV, MD Buyline, Internal Win / Loss reports, Management analysis
USA – world’s largest RT market

United States
• Population: 314 M, cancer incidence: 1.5 M (~0.47%)
• ~63% receive radiation therapy

Radiation therapy - mainly a replacement market
• ~ 80% of linacs are replacement machines

Multiple factors drive demand
• Higher cancer incidence with aging population
• Equipment age (large installed base = large replacement market)
• New technology (SRS/SRT, VMAT)
• Private center consolidation
US medical device tax and reimbursement

**Medical device tax**
- 2.3% on the majority of hardware and software sales.
- Impacting gross profit

**Reimbursement**
- CMS proposal in summer
- Final decision in autumn
The Canadian market is expanding

• ~ 32% receive radiation therapy, government goal is 48%

• Population: 36 M, cancer incidence: 0.2 M (~0.51%)

• Excellent growth in Ontario

• Linear accelerators replaced as part of government health agency replacement cycles (10-12 years for linacs)

• Interesting market
Increased medical initiatives in Mexico

• Installed base:
  ~ 80 linacs installed ~ 25 cobalt units
• ~70% government and ~30% private
• Government initiatives with funding approved for expanding in radiation medicine
• Private sector will expand radiotherapy and OIS segments (updating installed base)
• Increased marketing efforts and business presence in Mexico by Elekta
• Elekta’s market share is increasing
Elekta is growing

- Technology leadership
  - Versa HD™
- Highest standard in service and aftermarket support
- Focus on comprehensive solutions and partner with customer
- Leverage on strong footholds within software (OIS) and brachytherapy
Top customer satisfaction in the US

CUSTOMER SATISFACTION

#1 Leksell Gamma Knife® Perfexion™
#2 Elekta Synergy®
#3 Elekta Mosaiq®
#4 Varian TrueBeam

BEST IN KLAS® 2012
Human Care Makes the Future Possible
Region Europe & AFLAME

Ian Alexander
Executive Vice President
Europe & AFLAME
Elekta is the market leader in the region

Order development

CAGR 15%

Emerging market share ~40%

Installed base:
- ~1,200 linacs
- ~60 Leksell Gamma Knife units
Strong growth in revenues and contribution in 2012/13

- Net sales up 11% or 15% in local currencies – strong growth:
  - Germany
  - UK
  - Nordics, Italy and France

- Contribution margin up 17% to 36% (35)
  - Growing installed base
  - Operational leverage

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<td>+11%</td>
<td>3,561</td>
<td>3,206</td>
</tr>
<tr>
<td>Contribution margin</td>
<td>+17%</td>
<td>1,295</td>
<td>1,111</td>
</tr>
</tbody>
</table>

*Based on unchanged exchange rates
Elekta is growing more than the installed base

### Share of order intake (FY12/13)
- Varian: 42%
- Elekta: 54%
- Accuray: 3%
- Siemens: 1%

### Share of installed base (FY12/13)
- Varian: 44%
- Siemens: 18%
- Other: 6%
- Elekta: 32%
Leader in both established and emerging markets

**Established markets**

<table>
<thead>
<tr>
<th>Share of order intake (FY12/13)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Varian 45%</td>
</tr>
<tr>
<td>Elekta 48%</td>
</tr>
<tr>
<td>Accuray 3%</td>
</tr>
<tr>
<td>Siemens 4%</td>
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</table>

**Emerging markets**

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<tr>
<td>Accuray 3%</td>
</tr>
<tr>
<td>Varian 3%</td>
</tr>
</tbody>
</table>
Market characteristics

Emerging

- Green field expansion
- Need for training/education
- Financing
- Reference centers
- Site visits
- Credibility

Established

- Installed base mgmt
- After sales and services
- Replacements
- Technology focused
- Success stories
- Know-how & experience
Market dynamics by key markets

Established Europe
- Mainly replacement or expansion of existing sites
- Early adopters of new technology

Eastern Europe
- Russia important market and key strength
- Developing distribution network to address opportunities in emerging markets

Latin America
- High level of activity in most markets
- Ongoing tender in Brazil
- Distributor network

Middle East
- Strong end of fiscal year
- Continued strong growth potential

S-S Africa
- Growing and “opportunistic” market
- South Africa well established; Strong private sector

Long term sustainable growth rate:

Established markets: Mid-to-high single digit
Emerging markets: Double-digit
Established markets – strengthen positions

- Good growth in central- and northern Europe
- Upgrade of maturing installed base in many markets
- Opportunities created by exit of Siemens. Elekta capture rate >50%
- Drive usage of radiation therapy on market; In UK only 38% of cancer patients receive RT
- Leverage installed base with hardware upgrades, software and service
Versa HD™ – great customer response

ESTRO 2013 - Geneva

- Sold to 10 countries in the region
- Elekta has a strong position in University Hospitals/Clinics
- Good opportunity with Versa HD™
- Well attended Versa HD Launch meeting in Istanbul
Emerging markets - No. 1 market position

• **Affordability, Training and Education**

• **Russia**: 10-15 clinics are equipped every year; current NOP entering final cycle

• Additionally Regional authorities funding 2-4 new RT centers per year

• Elekta in planning phase for local manufacturing and E&T Center in **Russia and Brazil**
Strong market development in Latin America

Colombia
- 45 million
- Growth in public and private sector
- 42 linacs (6 Elekta, 7 Siemens, 29 Varian)

Peru
- 29 million
- Ministry of Health will invest in 3 – 5 machines per year

Chile
- 16 million people
- Growth in public and private sector

Brazil
- Brazil: Ministry of Health major purchasing program (80 new linacs) delayed, but expecting completion
- Knock-on impact into other public and private market – now easing

Argentina
- 42 million
- Growth in private sector
Good growth on African continent

- Yearly incidence of cancer about 713,000
- Africa needs more than 700 additional machines
- Barriers to access in Africa: lack of trained oncologists, physicists and technicians
- The regions of north Africa and southern Africa together contained 90 percent of the total number of machines
- Most RT centers in Africa are fairly rudimentary, delivering mostly palliative services and simple, curative treatments
- Elekta / Equra partnership in South Africa
Human Care Makes the Future Possible

Region
Asia Pacific

Gilbert Wai
Executive Vice President
Asia Pacific
Market leader in Asia Pacific

New order intake 12/13

<table>
<thead>
<tr>
<th>Company</th>
<th>Order Intake</th>
</tr>
</thead>
<tbody>
<tr>
<td>Varian</td>
<td>38%</td>
</tr>
<tr>
<td>Accuray</td>
<td>4%</td>
</tr>
<tr>
<td>Other</td>
<td>8%</td>
</tr>
<tr>
<td>Elekta</td>
<td>50%</td>
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</table>

Success factors

- Early establishment e.g. in China since 1982
- 800 employees
- Build up strong local organization with local talent – China, India, Australia
- Strategic investment in
  - R&D, manufacturing and sourcing
  - Talent – leadership development, campus hiring
  - Education and training
Strong profitable growth

- Strong growth in high growth markets such as China and India
- Elekta is gaining market share
- Growth within service and software
- Good volumes of Siemens conversions

Revenues

CAGR 28%

07/08 08/09 09/10 10/11 11/12 12/13
Trends and future prospects in Asia

Chinese healthcare market

Business update
Asia – a continent of opportunities

- 59% of the world’s population
- 30% of the world’s land area
- 32% of the world’s GDP (2011)
- Less than 30% of the world linacs
- Less than 1 linac per million people in many markets
Solid underlying growth drivers
Asia – distribution of population

- Aging population – driving cancer incidence
- Improving diagnostics
- Awareness about cancer – training and education
- Radiation therapy - significantly more cost efficient than surgery and chemotherapy

Source: Population Division of the Department of Economic and Social Affairs of the United Nations Secretariat, World Population Prospects: The 2010 Revision
Rapid urbanization of Asia

APAC healthcare expenditure will increase significantly by 2020

**APAC**
- $2,927 billion
- 151% increase 2010-2020
- CAGR 9.2%

**G7**
- $6,147 billion
- 50% increase 2010-2020
- CAGR 4.0%

**BRIC**
- $1,958 billion
- 212% increase 2010-2020
- CAGR 12.1%

**India**
- $331 billion
- CAGR 14.5%

**China**
- $1,446 billion
- CAGR 15.5%

**Japan**
- $563 billion
- CAGR 3.0%

Source: Frost and Sullivan and company data
Number of hospital beds by 2015 in Asia Pacific

**China – 2015**
Total beds: 3,248,480
- Public: 94%
- Private: 6%

**India – 2015**
Total beds: 644,768
- Public: 58%
- Private: 42%

**Indonesia – 2015**
Total beds: 107,796
- Public: 64%
- Private: 36%

Source: Frost and Sullivan and company data
Mortality rate disproportionate due to unmet need and lack of professionals

<table>
<thead>
<tr>
<th>Country</th>
<th>Incidence</th>
<th>Mortality</th>
</tr>
</thead>
<tbody>
<tr>
<td>China</td>
<td>2,817,200</td>
<td>1,958,300</td>
</tr>
<tr>
<td>USA</td>
<td>1,437,200</td>
<td>565,600</td>
</tr>
<tr>
<td>India</td>
<td>948,900</td>
<td>633,500</td>
</tr>
<tr>
<td>Japan</td>
<td>615,500</td>
<td>342,200</td>
</tr>
<tr>
<td>Australia</td>
<td>106,900</td>
<td>40,900</td>
</tr>
</tbody>
</table>

Source: Company Data, WHO and other sources
Adapt to local needs - cancer incidence
Number of new cancer cases per year

Source: Globocan 2008
Accessibility - education and training overview

Elekta training facilities

- **Elekta training facilities**
  - Sydney, Australia
  - Shanghai, China
  - Chennai, India (Nucletron)
  - EBMEI, Beijing, China
  - Zhouzhou Hospital, China
  - TMSC Nasu facility, Japan (Toshiba)

- **Customer training facilities**
  - 17 leading institutes
Trends and future prospects in Asia

- Chinese healthcare market

Business update
Healthcare in China
- a great opportunity for the future!

- Large unmet need
- Lack of treatment capacity and competence
- Need for cost effective solutions

Great progress is being made and success of current health care reform – a key for the future!
Hospital structure in China

Class III
Hospitals (~1,300) >500 beds

Class II
hospitals (~6,000) >100 beds

Class I
and other small hospitals (~13,000) <100 beds
More than 95% is covered by an insurance

<table>
<thead>
<tr>
<th>Eligibility</th>
<th>Covered population (million)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Urban Employee Basic Medical Insurance (UEBMI)</td>
<td></td>
</tr>
<tr>
<td>• Mandatory basic health insurance for urban employees of state-owned or private enterprises</td>
<td>2006: 160</td>
</tr>
<tr>
<td>• Funded by employers and employees</td>
<td>2010: 240</td>
</tr>
<tr>
<td>• Current annual premium are $100-250</td>
<td></td>
</tr>
<tr>
<td>Urban Resident Basic Medical Insurance (URBMI)</td>
<td></td>
</tr>
<tr>
<td>• Voluntary basic health insurance for urban residents not eligible for UEBMI (e.g. seniors, unemployed, children, students, disabled)</td>
<td>2006: 10</td>
</tr>
<tr>
<td>• Funded by government and individuals</td>
<td>2010: 200</td>
</tr>
<tr>
<td>• Current annual premiums are $20-100</td>
<td></td>
</tr>
<tr>
<td>New Rural Cooperative Medical Scheme (NRCMS)</td>
<td></td>
</tr>
<tr>
<td>• Voluntary basic medical insurance for rural residents</td>
<td>2006: 410</td>
</tr>
<tr>
<td>• Funded by government and individuals</td>
<td>2010: 834</td>
</tr>
<tr>
<td>• Current annual premiums are $20-50</td>
<td></td>
</tr>
</tbody>
</table>

Total population covered: ~45% (2006), ~95% (2010)

Source: Ministry of Human Resources and Social Security; Ministry of Health, Frost and Sullivan, company data
Need of training and education in China

Source: Prof. Li, Nov. 2011
Education and collaboration support to key universities

The selected Universities:

Tsinghua University

Wuhan University

Tianjing University
Trends and future prospects in Asia
Chinese healthcare market

- Business update
China – second largest market for Elekta

- Elekta has a No. 1 position
- Achieved 42% growth in order bookings
- 500 employees

New order intake 12/13

Elekta: 48%
Varian: 37%
Shinva/other: 15%
Elekta in China - great success

Net sales

CAGR 29%

7 of 10 Top Cancer Centers have Elekta equipment
Elekta is the market leader in India

- Elekta is no.1 and achieved ~60% growth in order bookings 2012/13
- Growth in Indian market is expected to be significant over the next years
- Standard of treatment continues to improve across region

New order intake 12/13

- Elekta: 55%
- Varian: 37%
- Other: 8%
Japan – continued high growth

- Elekta achieved 14% growth in order bookings 2012/13
- Elekta dominates in neuroscience and treatment planning
- Distribution agreement with Toshiba successfully replacing Siemens installed base
Priorities for Asia Pacific

• Develop infrastructure to support the entire region including training and education

• Adapted range of solutions to suit all market needs

• Expand software and service business

• Capture full Siemens opportunity
Human Care Makes the Future Possible
Summary

Human Care Makes the Future Possible
Strategic agenda 2015/16 - focused on growth

Ambition to grow net sales by 40%* from 2012/13 to 2015/16

1. Higher share of cancer care

2. Emerging markets
   - Availability
   - Training and education

3. Technology leadership
   - Image guided radiation therapy
     - MR Linac
   - Stereotactic radiation therapy and radiosurgery

* In local currencies. During the 3-year period ending FY 2015/16