Update due to Covid-19

Dr Richard Hausmann, President and CEO – April 28, 2020
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. Since 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 and uncertainties”. 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 regulations.

This presentation is intended for investors and analysts only. Some products are still in research and/or not cleared/approved in all markets. Cancer statistics are given to show the potential market in the respective area and does not mean that Elekta currently has products to treat these indications.
The world has changed

• The Covid-19 pandemic has severely impacted public life and business all over the world in an unprecedented way
• Due to our particular FY (May-April), our usually strong last quarter was increasingly affected
• As the pandemic escalated it impacted Europe and North America increasingly in April, two of our most important markets
• It is still unclear how quick the situation will recover or if recurrent lockdowns will be the "new normal"
• Underlying demand for cost efficient cancer treatments remains
### Highlights of impact from Covid-19

| Impact on whole quarter (Feb-April): on order, revenue and costs |
| Supply chains and production continued to run well under the circumstances |
| Strengthened financial position and increased available liquidity |
| Changed outlook for FY 19/20 and withdrawn mid-term scenario |
Keep our employee safe

- As much as possible, we let our employees work from home and we are following local recommendations
- All travel except business essential stopped
- Production employees split into segregated shifts
- Increased precaution: social distance, masks, increased hand hygiene
- Preparations for returning to office work are under way
The "wave from East to West" leads to different timing and impact on markets globally

**China**
Public procurement and tendering has re-started

**Other Asia Pacific**
Installations ongoing with local personnel, e.g. in Korea, Vietnam, Taiwan and Australia

**Europe**
Increasing delays in installations in most countries
More difficult to finalize orders due to limited physical access, especially in Southern and Eastern Europe

**North America**
Delays in installations, but varies between states

**South America**
Significant delays of installations in most countries, many countries locked down

**India**
Difficult to access clinics for the last four weeks, likely to be prolonged

**Middle East and Africa**
Mainly green field market and low access to RT, thus still relatively strong market
Installations increasingly harder in April, many countries completely locked down, others still accessible

No cancellations of order due to Covid-19
Several won tenders not yet in order book
Radiotherapy treatments continue at near normal levels during Covid-19

97% of normal global treatment volumes during week 16, starting April 13

“Elekta will be here until cancer isn’t, which will be long after the corona virus”
Secure our supply chain – operational under difficult circumstances

Production sites/supply chain

- Beijing, China – fully operational
- Crawley, UK/Veenendaal, the Netherlands – ”essential business” status, normal production
- Essential business status for suppliers and dual sourcing strategy helps short term supply

Service

- Increased global remote fix rate of 12%-points, Europe up ~20%-points
- Local teams in most markets secure availability of service personnel without crossing borders
Advanced SW applications highly relevant in new situation

- Updated MOSAIQ for Covid-19 support – quick guides to configure tasks and actions
- Remote access to MOSAIQ, Monaco and ProKnow to work more effectively with less physical contact – supported by self-training, videos, weekly webinars
- ProKnow enables clinicians to create, modify and release treatments plans fully remotely

MOSAIQ SmartClinic Mobile very helpful now

ProKnow

- Cloud based – immediate and 24/7 access
- Zero-lag application
- Easy to collaborate with multiple people from any location
- Particular suitable for remote physician contouring and chart rounds

90 days free access to ProKnow
Strengthened liquidity and secured long term financing

Net Debt\(^1\)/EBITDA and available cash

- Strong Net debt/EBITDA at end of January 2020 of 0.71
- Additional financing strengthening liquidity, expect ~ SEK 6 bn in available cash at end of FY 19/20

Maturity profile

- Issued two bonds (3/5-years maturity) totalling SEK 1.5 bn in March
- Credit loan of ~SEK 1.1 bn with 7-years maturity (NIB), SEK 300 m with 2-years maturity (SEK) and draw down of ~SEK 2 bn on existing credit line in April

\(^1\) Excluding leasing liabilities
### Changed outlook FY 19/20 and withdrawn mid-term scenario

<table>
<thead>
<tr>
<th>New outlook FY 19/20</th>
<th>Scenario FY 20/21-22/23</th>
</tr>
</thead>
<tbody>
<tr>
<td>Net sales</td>
<td>~1 percent</td>
</tr>
<tr>
<td>EBITA margin</td>
<td>16-17 percent</td>
</tr>
<tr>
<td></td>
<td>due to ongoing uncertainties we withdraw mid-term scenario</td>
</tr>
</tbody>
</table>

Updated outlook will be published when we can further quantify the impact of Covid-19 on the radiation therapy market and its effect on our business.
Recent highlights on order intake – Elekta Unity going strong

1st
Latin American order of Elekta Unity to San José Moscati Hospital
together with Leksell Gamma Knife, Flexitron, Versa HD and MOSAIQ

7th
Dutch order of Elekta Unity to RIF Leeuwarden
 together with three Versa HD

1st
Japanese order of Elekta Unity to Edogawa Hospital
Changing business environment due to Covid-19

- Elekta Digital – opportunities to continue developing more remote software products
- New digital launch – Geneva (brachy therapy)
- Digital order fulfillment allowing faster and better prepared installations in challenging countries
Summary

• Covid-19 impacts our business in a serious way
• We adapted our guidance for FY19/20
• Elekta manages the challenges in relation to safety of our people, customer support, liquidity and productivity in a proactive way
• Productivity measures will be strengthened in the coming quarters
• Underlying demand for cost efficient cancer treatments remains