

Welcome!

Elekta ESTRO 2024

Glasgow May 4, 2024



Agenda



Strengthening our competitiveness through innovation and partnerships

Gustaf Salford, President & CEO



Personalized precision and elevated productivity

Maurits Wolleswinkel, Head of Linac and Software Solutions and
John Christodouleas MD, SVP Medical Affairs and Clinical Research



Software driving efficiency and performance

Anish Patankar, Head of Software Solutions



Opportunities in the European market

Ardie Ermers, Executive Vice President, Region Europe



How R&D drives innovations and financial performance

Tobias Hägglov, CFO

Q&A



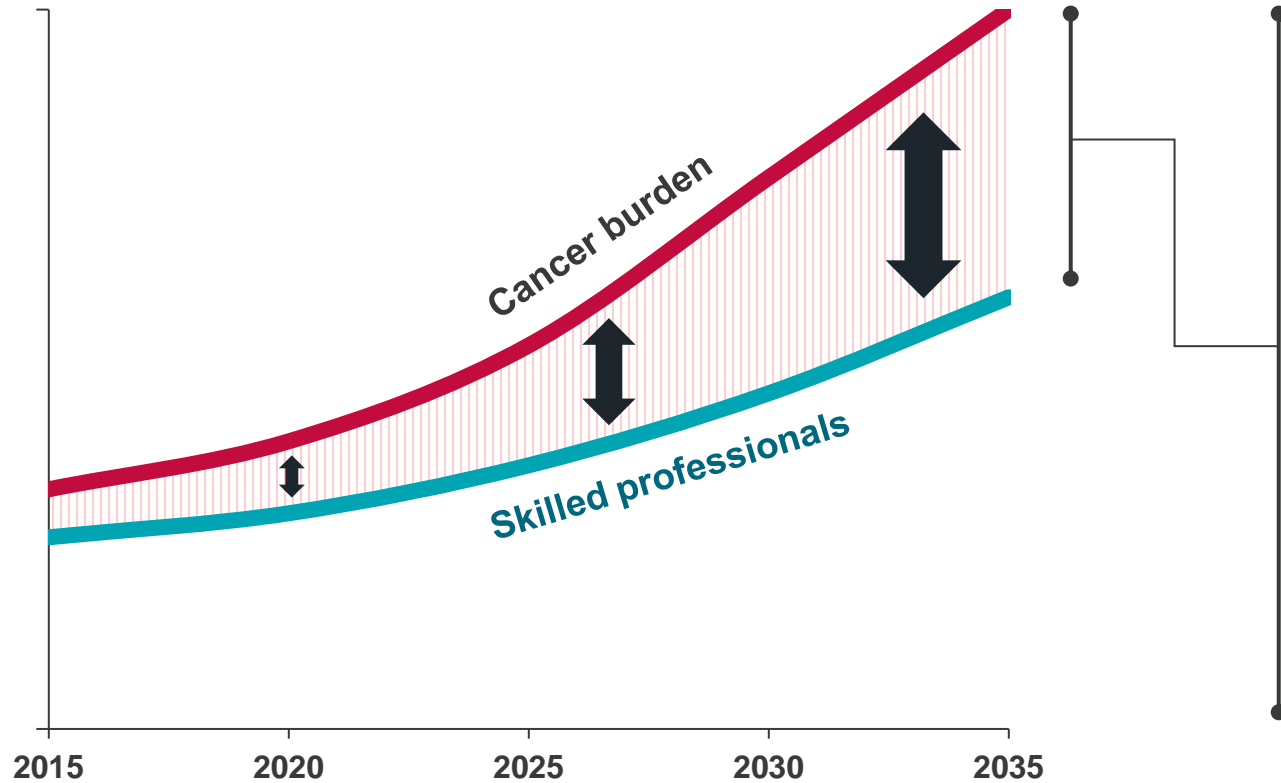
Walk to booth for demo of Evo

Welcome to Glasgow!



Theme of ESTRO: The cancer burden gap is increasing – innovation is key!

Cancer care professionals supply vs. demand
Indicative



What customers tell us:

“We have doubled patient volumes and half the staff”

How we help them close the cancer gap:

We innovate to personalize precision and elevate productivity for our customers

We continue to deliver on our strategy to provide Access to the best cancer care – ACCESS 2025

A world where everyone has access to the best cancer care

Accelerate **innovation** with customer utilization in mind



Drive partner **integration** across the cancer care ecosystem



Be the **customer** lifetime companion



Drive **adoption** across the globe



People

Resilience and Process Excellence across the value chain

Delivered in a sustainable way

We are driving 'Adaptive' across our entire portfolio and continuously build out our ONE software suite ...

Personalized Precision

Elevated Productivity

Integrated Informatics

Adaptive across entire portfolio



Adaptive on Evo



CMM with Unity



SRS on Esprit (LGK)



Xofig Electronic Brachytherapy

Elekta ONE

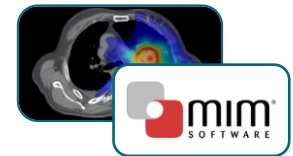
Smart Workflows



Outcomes



NEW Planning (PRO)



AI-driven informatics integrated across offering

... offering great opportunities to our large Elekta installed base expanded globally during ACCESS 2025

Adaptive across entire portfolio



Adaptive on Evo



CMM with Unity



SRS on Esprit (LGK)



Xofig Electronic Brachytherapy

Elekta ONE

Smart Workflows



Outcomes



NEW Planning (PRO)



AI-driven informatics integrated across offering



Upgrades to installed base

~ 7 300 devices globally

Improved serviceability



Our customers' demand for adaptive treatments is increasing – recent examples from April



Workflow efficiencies are realizing

- 20 patients treated in one day in Australia – **fully adapt-to-shape**

Adoption is increasing continuously

- Another **transition to Unity** in late April, in Italy
- Strong momentum for Unity in **India**



Elekta's partnership ecosystem



Acquisition of Philips Healthcare's Pinnacle (TPS) patent portfolio



“

May 3

Elekta further strengthens its Elekta ONE software suite with acquisition of Philips treatment planning patent portfolio



Key topics



New innovation



Unity adoption



Wins in Europe



Margin expansion



Agenda



Strengthening our competitiveness through innovation and partnerships

Gustaf Salford, President & CEO



Personalized precision and elevated productivity

Maurits Wolleswinkel, Head of Linac and Software Solutions

John Christodouleas MD, SVP Medical Affairs and Clinical Research



Software driving efficiency and performance

Anish Patankar, Head of Software Solutions



Opportunities in the European market

Ardie Ermers, Executive Vice President, Region Europe



How R&D drives innovations and financial performance

Tobias Hägglov, CFO



Walk to booth for demo of Evo

We innovate for *'personalized precision, elevated productivity'* to help our customers close the cancer burden gap



**Personalized
Precision**

*Further elevate precision
and outcomes*

**Elevated
Productivity**



*Towards halving the total
cost per treatment*

AI-driven informatics integrated across



We innovate for *'personalized precision, elevated productivity'* to help our customers close the cancer burden gap



**Personalized
Precision**

**Elevated
Productivity**



Elekta Evo



Elekta Unity



**Elekta ONE |
Planning (Pro)**

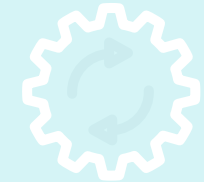


We innovate for *'personalized precision, elevated productivity'* to help our customers close the cancer burden gap



**Personalized
Precision**

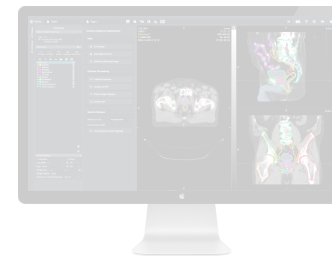
**Elevated
Productivity**



Elekta Evo



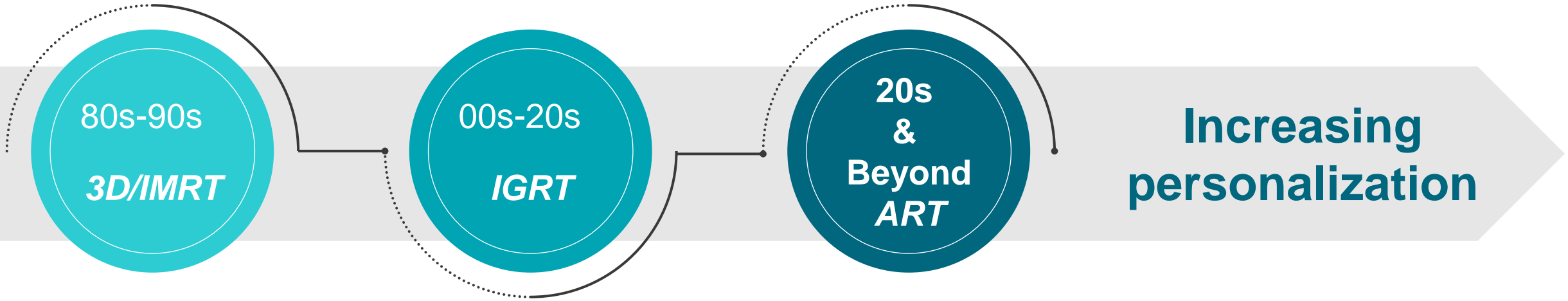
Elekta Unity



**Elekta ONE |
Planning (Pro)**



'Adaptive' will become the standard for personalization



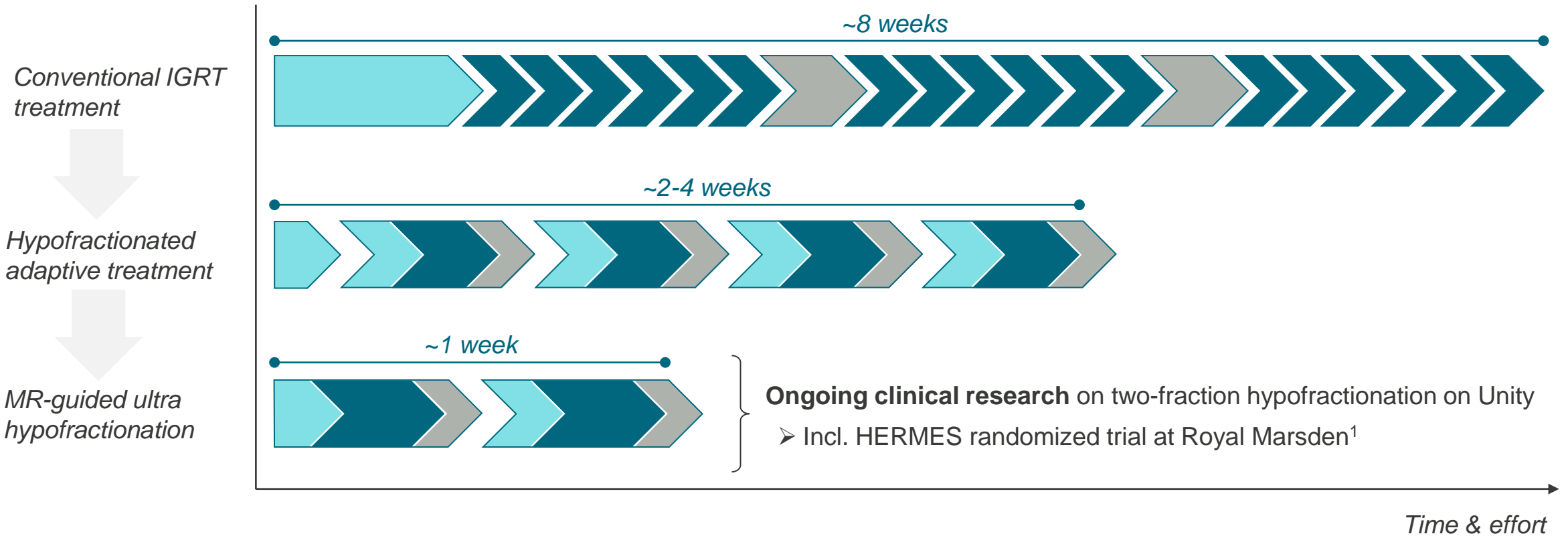
- Focus on improving delivery
- **Limited personalization**

- Imaging used to position patient
- **Fixed treatment plans**

- **Treatment plan continuously updated**
- Updates informed by images during and between treatments



Our new device innovations are aimed at driving ‘personalized precision’; personalization through both CT & MR-guided treatment



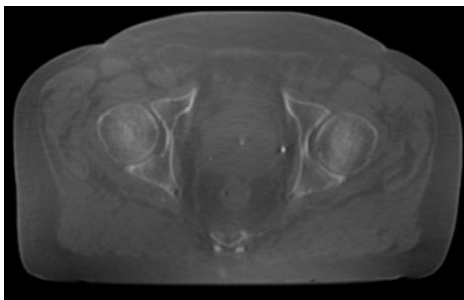
1. "HERMES: Delivery of a Speedy Prostate Cancer Treatment" (Clinical Oncology)

Introducing Evo with Iris and Elekta ONE | Online

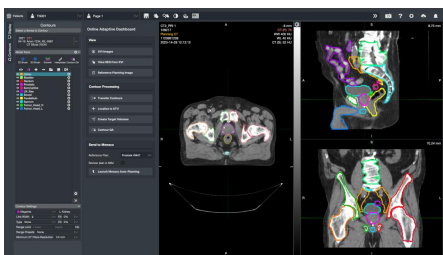
Driving increasingly adaptive CT-guided treatments

Image Quality

Iris



Elekta ONE | Online*







*Elekta ONE | Planning, Planning Pro and Online are powered by MIM



Current CT-Linac offerings

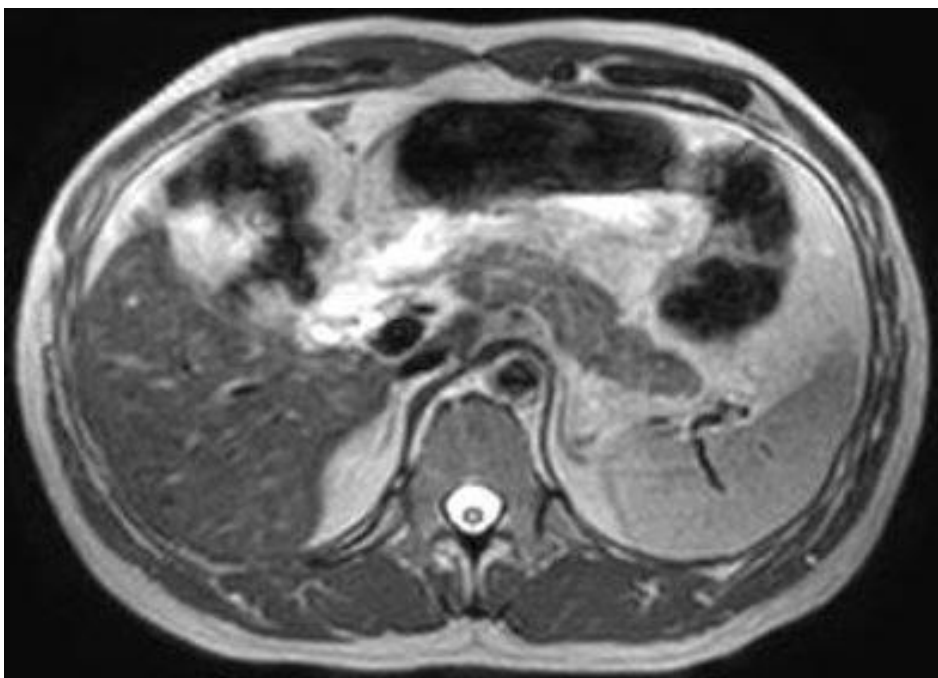
Evo alone provides both versatility and adaptivity without compromise

	Versatile	Offline Adaptive	Online Adaptive	Upgradable from Offline to Online Adaptive
 Other workhorse Linacs	●	✔	●	●
 Other existing C-arm Linacs	✔	✔	●	●
 Other Online Adaptive Linacs	●	✔	✔	●
 Elekta Evo	✔	✔	✔	✔

Comprehensive Motion Management completes the Unity value proposition and will accelerate commercial traction

See targets invisible to CBCT

Manage motion, non-invasively, anywhere in the body



Now the ONLY PARTNER for the ENTIRE SPECTRUM of RT interventions

Intensity of Intervention



Conventional



Off-line Adaptive



Stereotactic body radiation therapy (SBRT) and Stereotactic radiosurgery(SRS)



On-line Adaptive



Brachytherapy

We innovate for *'personalized precision, elevated productivity'* to help our customers close the cancer burden gap



Personalized
Precision

Elevated
Productivity



Elekta Evo



Elekta Unity



Elekta ONE |
Planning (Pro)





Similarly, Elekta ONE unifies our software while enabling feature evolution and open interoperability

Elekta ONE

Workflow management

Treatment applications

Non-Elekta device interoperability

Electronic Health record / pathway interoperability

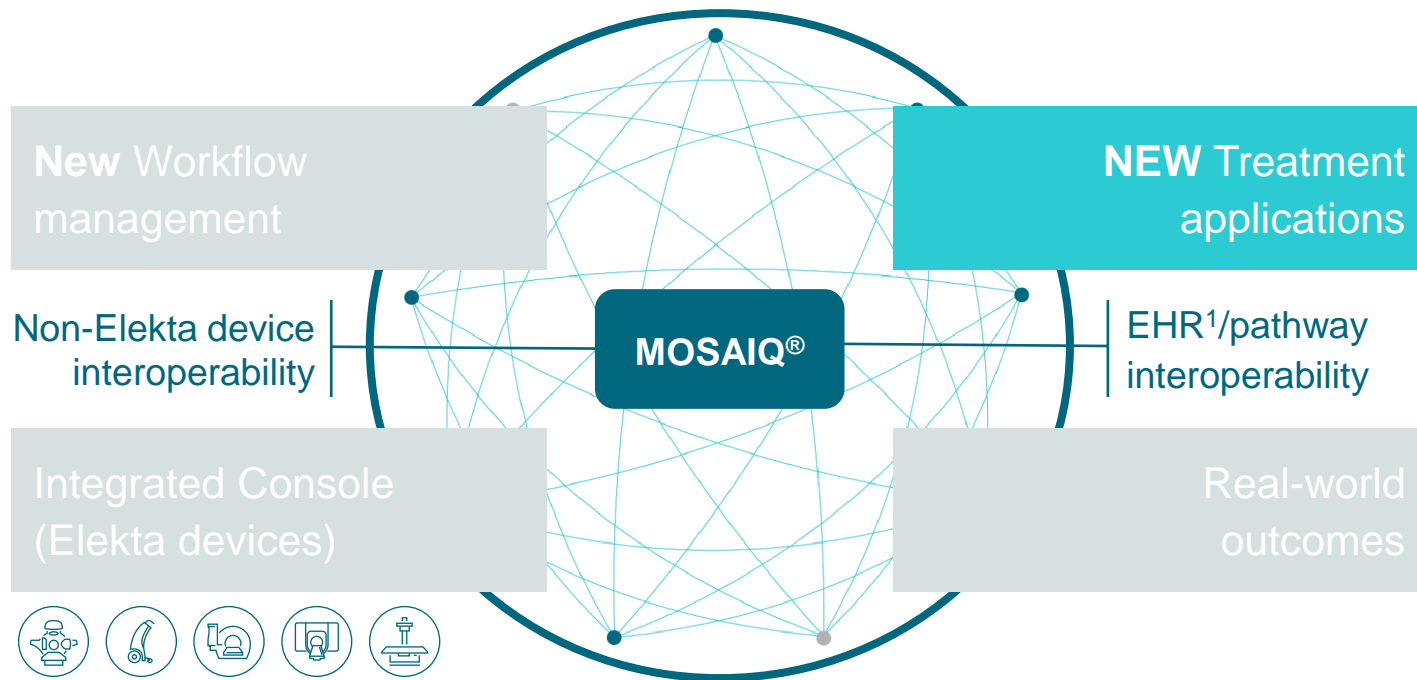
Integrated Console (Elekta devices)

Real-world outcomes

MOSAIQ®



Our new treatment applications support ‘elevated productivity’ and reassert commitment to open interoperability



- **Unified software environment**
- **Evolving ecosystem, no loss of functionality**
- **Strengthened commitment to open interoperability**

Elekta ONE | Planning, powered by MIM – what is it?

Plan Anywhere

- One server, multiple clients, fully cloud ready

Speed

- Ultra-fast GPU-based dose planning
- Plan automation
- AI Auto contouring



Integration

- Best of MIM Maestro and Elekta Monaco integrated
- Superior physician user experience, best plan quality

Build for Adaptive

- Full set of adaptive tools (image registration, dose accumulation)
- Unique: same experience for departmental solution (Elekta ONE | Planning) and on the treatment device (Elekta ONE | Online)

Vendor agnostic

- Supports Elekta and non-Elekta devices, incl proton therapy



Elekta Treatment Planning intellectual property now bolstered by acquisition of Philips portfolio of patents

- ✓ Leverage Philips Pinnacle IP in Elekta ONE | Planning
- ✓ Make it easier for existing Pinnacle users to convert to Elekta ONE | Planning
- ✓ Continue to support Elekta and non-Elekta devices
- ✓ Continue to build on Philips partnership



Innovation focus leads to a compelling business case

Building on Unity



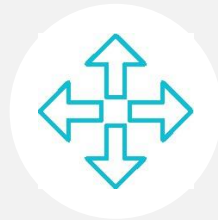
Launch of first phase of CT-Linac innovations, building on Unity's unique market position

Vendor agnostic



With Elekta ONE | Planning we have a leading vendor-agnostic solution to offer

Strengthening standalone software



Well positioned to unleash the SW stand-alone opportunity with Elekta ONE

Focusing on installed base



Strong focus on IB opportunity for both linacs and SW, material impact of new NPI's expected in second half of FY

Shorter **time-to-value** and **high-margin upgrade** potential

Upselling higher recurring value per customer – increasing software share of business

Agenda



Strengthening our competitiveness through innovation and partnerships

Gustaf Salford, President & CEO



Personalized precision and elevated productivity

Maurits Wolleswinkel, Head of Linac and Software Solutions

John Christodouleas MD, SVP Medical Affairs and Clinical Research



Software driving efficiency and performance

Anish Patankar, Head of Software Solutions



Opportunities in the European market

Ardie Ermers, Executive Vice President, Region Europe



How R&D drives innovations and financial performance

Tobias Hägglov, CFO

Q&A



Walk to booth for demo of Evo

Oncology software today must run clinics efficiently, legacy solutions of the day don't solve for open and efficient ecosystems

THEN – what legacy solutions are missing today

NOW – what solutions need to solve today



Learning and navigating multiple systems and interfaces provides an inefficient workflow which leads to clinical burnout



Inability to visualize the complete whole patient picture and journey impacts throughput and precision



Lose access to latest innovation in AI, data analytics, workflow intelligence, etc. leads to suboptimal outcomes and throughput

A modern solution needs to offer an efficient ecosystem and maintain the freedom to chose the best tools

AI and big data solutions taking radiation oncology to new levels of operational performance and therapeutic precision.



Smart Workflows
Smart view
Smart voice

Real World Outcomes
Plan Analytics

Real World Outcomes
Patient Companion

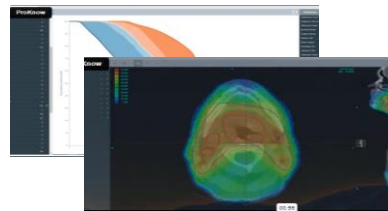
Smart Workflows
Smart flow

Tx Applications
Planning

Harness the power of big data analytics while building consistency and knowledge sharing.

Complete Protocolization, Automation and Orchestration of patient treatment workflow

Increase accuracy of clinical transcription through enhanced speech recognition



Real-time data, real impact. Predicting patient responses to therapies



Fully automated segmentation with AI auto-contouring



Collaborating with MIM evolves into a broader partnership with GE Healthcare covering innovation and commercialization

Partnership components at a glance

Co-development

- MIM applications replace and add to Tx Planning
- Complementary offerings to seamlessly integrate clinical work

Joint marketing and support

- Single brand in the market Elekta ONE | Planning powered by MIM
- Shared commitment to an open ecosystem

OEM-agreement

- Unified global go-to-market, focus on SaaS
- Leverage complementary IB footprints – Elekta’s global presence and MIM’s US core

Combined and complementary strengths of MIM and Elekta fuels Elekta ONE | Planning for commercial success



Elekta ONE | Planning (PRO)



Elekta ONE offers a strong commercial SaaS model with significant value to customer with flexibility, accessibility, and ease of use



ONE platform with all the solutions

- Software packages with tiered functionality
- Support the open software ecosystem
- Streamlined workflow



Customers always up to date

- Unlimited user licenses
- Updates to latest versions, no upgrade fees
- Easier IT lift, removes security burden from clinics



Allows clinicians to focus on treating patients

- Clear pricing
- Single Service Agreement
- Lower investment risk for customers



Up to 50% cost reduction per treatment

Elekta's increased SaaS focus brings commercial benefits, increased efficiencies, and cost savings to its business



Long-term stable revenue and margin expansion

- Increased value and revenue per customer – 80% revenue increase per customer converting to SaaS
- Increased customer retention – Zero attrition to date



Operational efficiencies

- Low effort to add new solutions on Elekta ONE platform
- Contract renewal is a commercial event to drive SaaS



Cost savings

- Focusing on core competences while partnering with industry leaders
- Predictive and proactive support increases predictability

Global access to cloud deployment through axis partnership with Microsoft



Elekta ONE is resonating with customers and already delivering positive impact to the patient's journey

MOSAIQ recognized for radiation and medical oncology

#1 Oncology: Radiation Category
+8% in score YoY

#2 Oncology: Medical Category
+5% in score YoY



- KLAS measures the trend across Customer Experience pillars for Culture, Loyalty, Operations, Product, Relationship and Value
- 100% of RO and MO respondents said that they will buy Elekta ONE OIS powered by MOSAIQ again
- Accelerated Elekta Software investments expediting results

Positive testimonials across the Elekta ONE suite

“Elekta ONE™ | Plan Analytics Provides a suite of tools for curation and analysis that could help us answer challenging problems”

Liam Stibbington, Radiation Physicist,
Cambridge University Hospital NHS Foundation Trust

“Elekta ONE patient companion helps us work more efficiently and provide safer treatment, which is important as we see more and more cancer patients.”

Ellinor Haukland, MD PhD, Clinical Oncologist
Nordland Hospital Trust, Norway

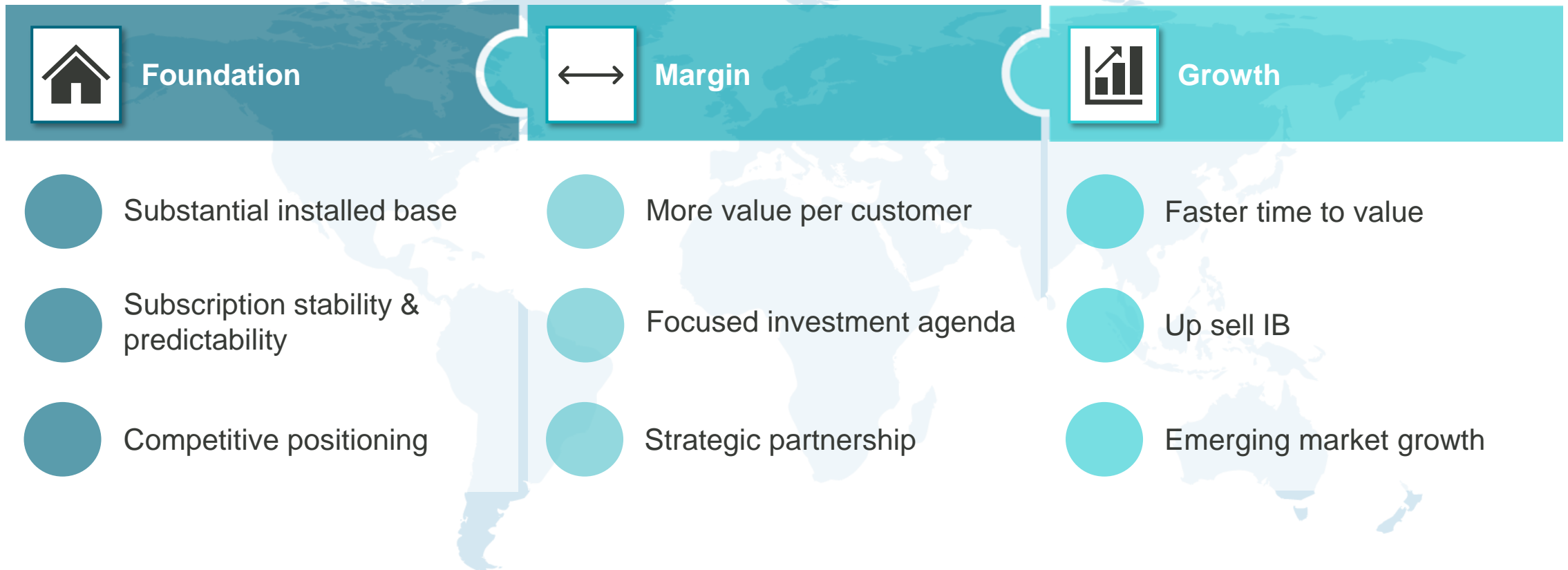
“We can work from anywhere. With the cloud it's much easier to work from home or anywhere. We have the same access to MOSAIQ with the web tool and that's very friendly.”

“We have a big problem with confidentiality and with security. In many ways, the cloud was the solution.”

Dr. René-Jean Bensadoun,
Centre de Haute Energie Nice, France

The Elekta ONE model strengthens the long-term financial outlook through stability, margin expansion and growth

Financial outlook drivers from software



Agenda



Strengthening our competitiveness through innovation and partnerships

Gustaf Salford, President & CEO



Personalized precision and elevated productivity

Maurits Wolleswinkel, Head of Linac and Software Solutions

John Christodouleas MD, SVP Medical Affairs and Clinical Research



Software driving efficiency and performance

Anish Patankar, Head of Software Solutions



Opportunities in the European market

Ardie Ermers, Executive Vice President, Region Europe



How R&D drives innovations and financial performance

Tobias Hägglov, CFO



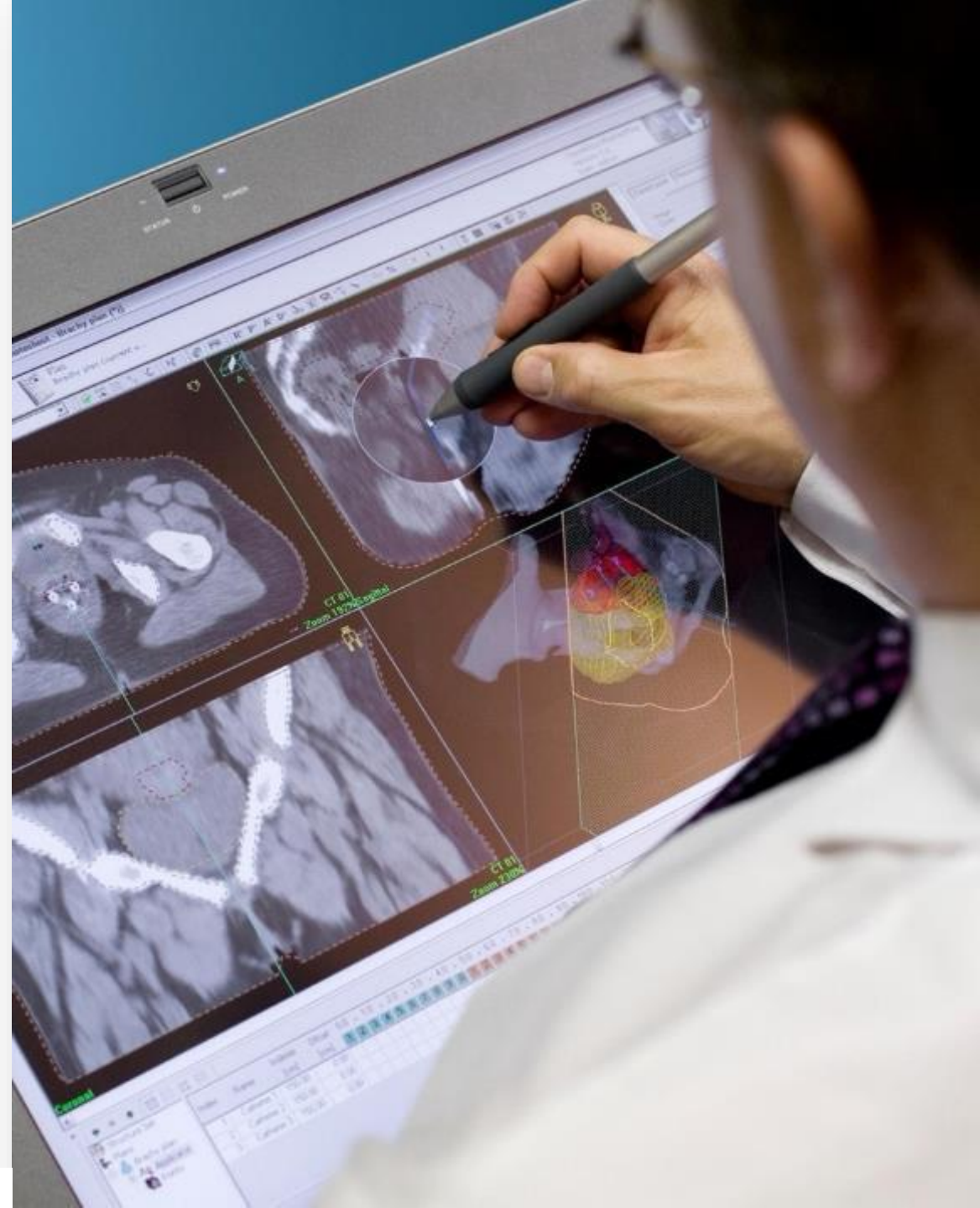
Walk to booth for demo of Evo

Outline

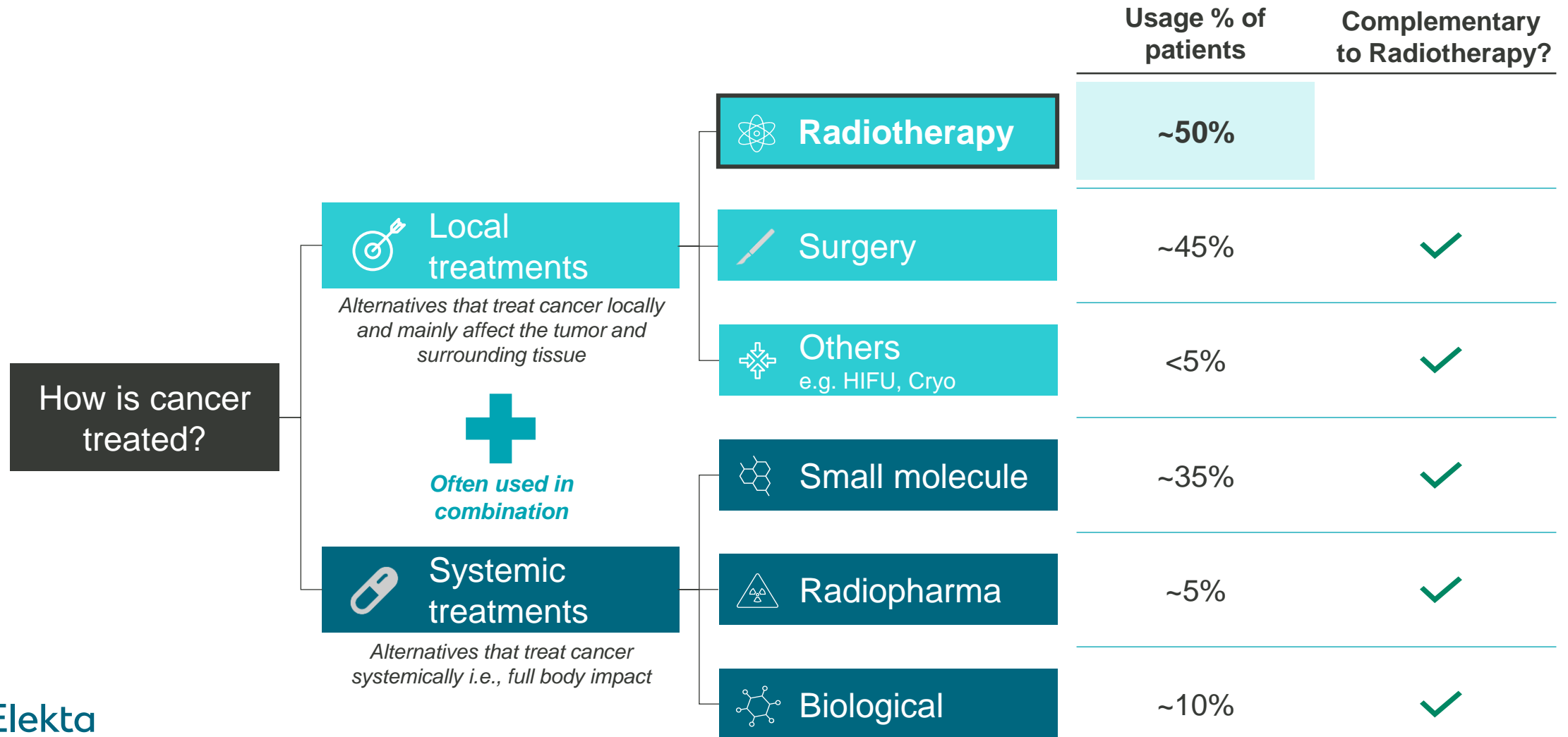
- ➔ Trends in Europe
- ➔ Elekta's position in Europe
- ➔ Impact of adaptive therapy

Trends in the European radiotherapy market

- Focus on personalized and adaptive treatments, efficiency is key
- MR-Linac is becoming the first choice in most countries
- Movement towards cloud
- Combination treatments with increased focus on immunotherapy and radiotherapy



Every other cancer patient needs radiotherapy as part of their treatment – a foundational and complementary pillar of cancer care



Status market share Elekta in EU tenders – share gain!

Last tenders being executed by EU resilience funds

Italy 2022
“Concip” tender

Spain 2022
“Invead” tender

Croatia 2024

Poland
Expected
Poland EU funds
currently being allocated

Ukraine 2023

Takeaways

- Elekta winning share
- Winning on solutions and services
- Spain installments executed
- Rest ongoing

Strong market position in Europe for Elekta

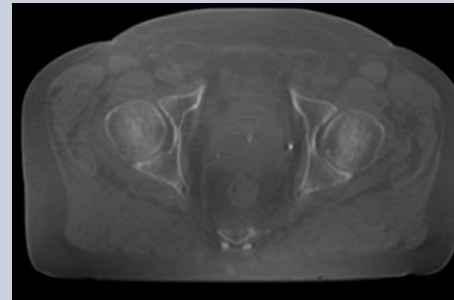
- Strong market share gain in Europe by complete solutions with strong service track record
- Philips and MIM/ GE partnership showing impact for customers looking for adaptive AI driven solutions
- Unity – an attractive solution to differentiate and drive ultra hypofractionation
- Best Cloud OIS offerings
- Adaptive treatments everywhere in the department differentiates Elekta



Online adaptive with versatile linac is a game changer in Europe



Image Quality



Elekta ONE | Online*



*Elekta ONE | Planning, Planning Pro and Online are powered by MIM

Welcome to Elekta booth



➔ **>5,000**
pre-booked customers
visiting ESTRO=

➔ **>1000**
more compared to
ESTRO 2023

➔ **>100**
exhibitors

Agenda



Strengthening our competitiveness through innovation and partnerships

Gustaf Salford, President & CEO



Personalized precision and elevated productivity

Maurits Wolleswinkel, Head of Linac and Software Solutions

John Christodouleas MD, SVP Medical Affairs and Clinical Research



Software driving efficiency and performance

Anish Patankar, Head of Software Solutions



Opportunities in the European market

Ardie Ermers, Executive Vice President, Region Europe



How R&D drives innovations and financial performance

Tobias Hägglov, CFO

Q&A



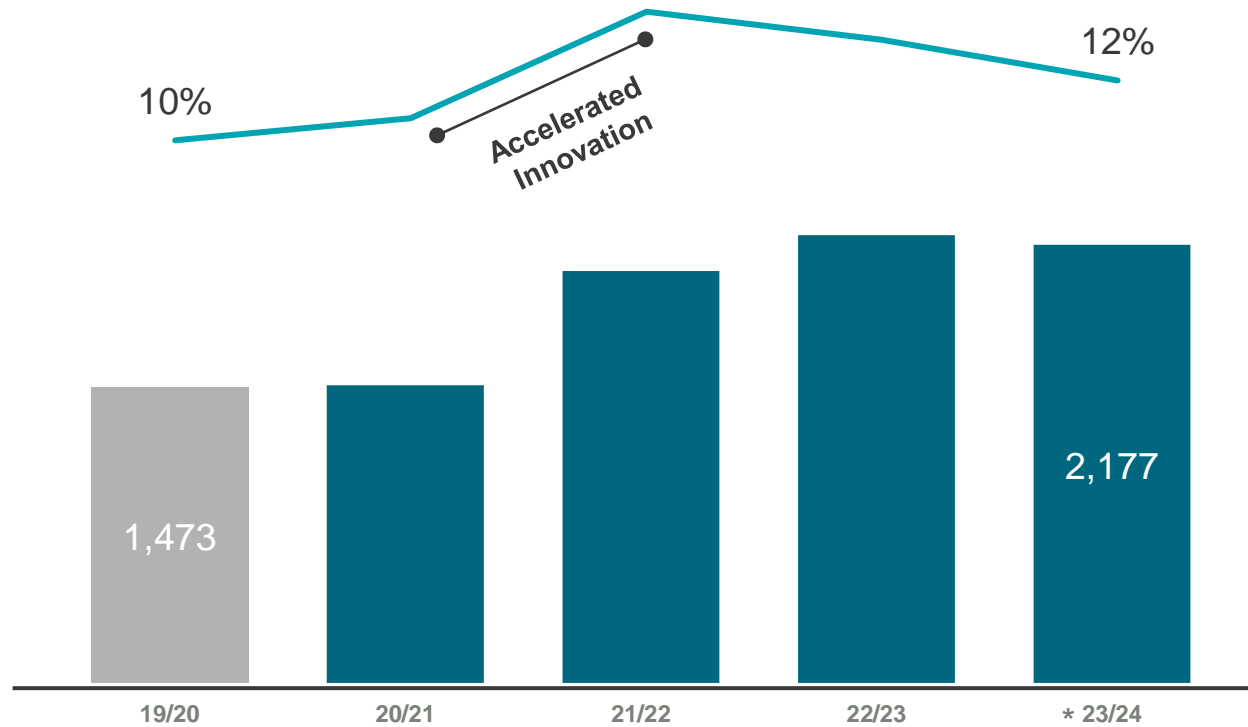
Walk to booth for demo of Evo

Capital allocation going forward



R&D investments to ensure technology leadership to drive future financial performance

R&D expenses — Gross R&D as % of sales ■ Gross R&D expenses (BSEK)

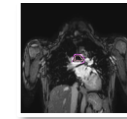


*Rolling 12 months

Major innovations since FY19/20



➤ Elekta Evo



➤ CMM



➤ Elekta One



➤ Elekta Esprit



➤ Brachy Imaging Ring

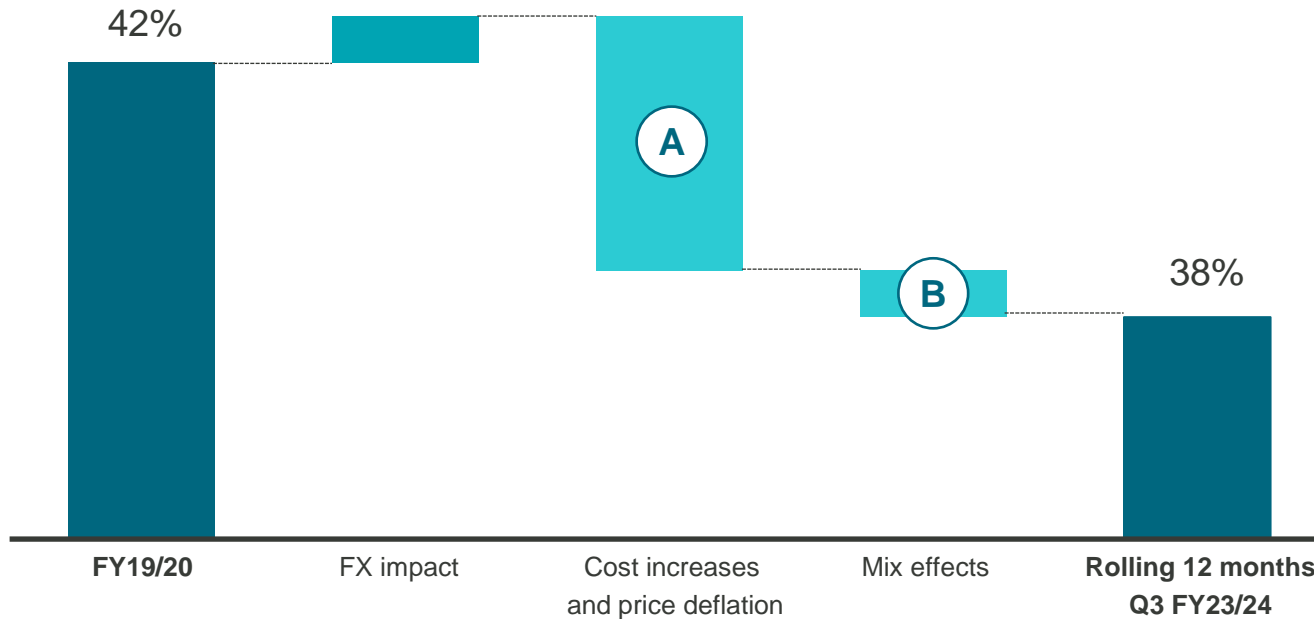


➤ Elekta Harmony

Gross margin challenges in recent years mainly due to external factors ...

Gross margin development 19/20 - R12 Q3 23/24

Illustrative



Drivers of Gross Margin pressure

Inflation-driven cost increases

- Material/components
- Logistics
- Salaries

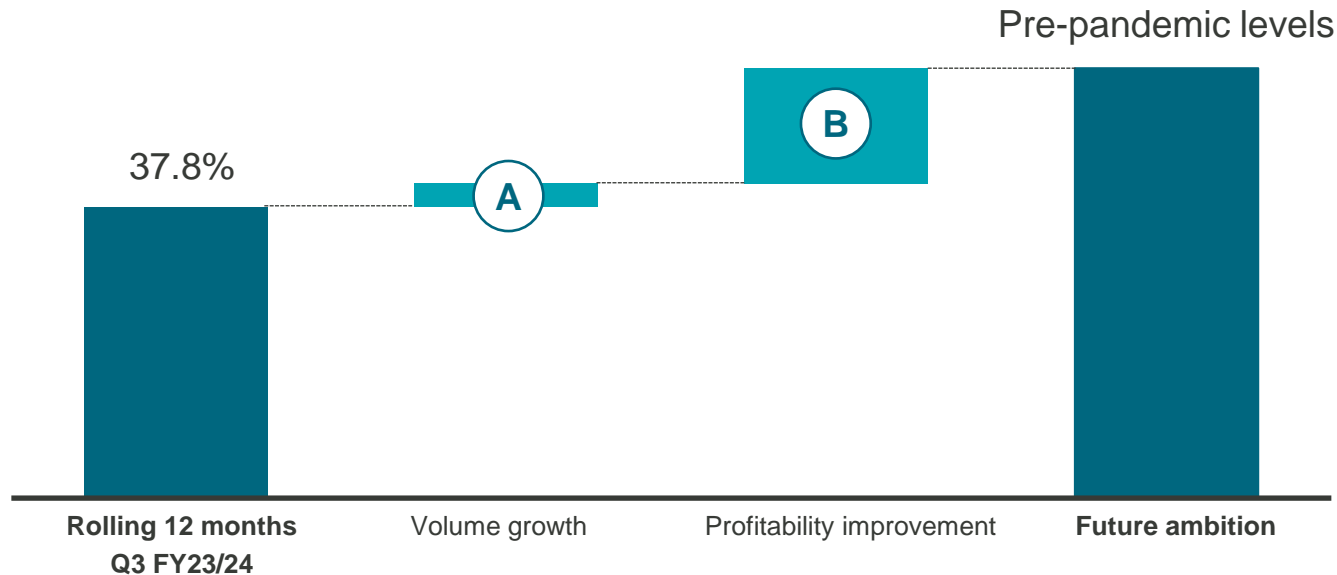
Price pressure on existing platforms

Mix effects

- Relatively higher growth in emerging markets
- Solutions have grown faster than Service in relative terms

... however, new innovations and cost efficiencies will improve gross margin

Gross margin expected future development from R12 Q3 23/24
Illustrative



Drivers of Gross Margin improvement

A

Volume growth

- Contribution from all business lines

Improved price

- Improved price points through product launches

Mix improvements

- Increase software and service sales
- Accelerated growth in mature markets

B

Cost reduction

- COGS reduction
- Scale on current cost base

Investments in our innovation pipeline will be essential for a successful journey ahead



Market share gains through technology leadership



Leverage our installed base by increasing software and service offerings supporting gross margin expansion



Revenue growth and **Cash Flow** contribution – resulting in a growing dividend

**Driving
shareholder
value**

Agenda



Strengthening our competitiveness through innovation and partnerships

Gustaf Salford, President & CEO



Personalized precision and elevated productivity

Maurits Wolleswinkel, Head of Linac and Software Solutions

John Christodouleas MD, SVP Medical Affairs and Clinical Research



Software driving efficiency and performance

Anish Patankar, Head of Software Solutions



Opportunities in the European market

Ardie Ermers, Executive Vice President, Region Europe



How R&D drives innovations and financial performance

Tobias Hägglov, CFO

Q&A



Walk to booth for demo of Evo

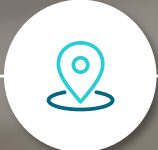
Elekta @ ESTRO 2024



New innovation



Unity adoption



Wins in Europe



Margin expansion



Hope for everyone
dealing with cancer.

