

Press release

Gothenburg, Sweden, on September 11, 2024

Getinge completes the acquisition of Paragonix Technologies

Getinge has today completed the previously announced acquisition of 100% of the shares of Paragonix Technologies, Inc.

On August 22, 2024, Getinge announced that it had entered into an agreement to acquire Paragonix Technologies, Inc., a leading U.S. company in organ transport products and services, for a total purchase price estimated at USD 477 million, including upfront and currently estimated earn-outs.

All conditions for the transaction have now been fulfilled, whereupon the transaction was completed today.

Getinge paid approximately USD 253 million in cash upon completion of the acquisition, on a cash and debt free basis. The earn-out payments are expected to be paid between 2024 and 2026 if agreed upon regulatory and financial performance milestones are achieved and may exceed USD 224 million in aggregate. The initial payout related to the acquisition has been financed through a bridge loan provided by SEB. The acquisition is expected to have a slightly negative impact on Getinge's adjusted earnings per share in 2024. Getinge anticipates a positive contribution on adjusted earnings per share starting in 2028.

The deal rationale in brief:

The total market for transplants has been growing rapidly in recent years and is expected to continue to experience double digit growth and exceed USD 10 billion in 2034.

Growth in this market is expected to be driven by volume increase due to demand and the transition from traditional methods (such as ice storage) towards new technologies as the average cost of transplant cases increases. The heart and lung segments have already experienced this trend, and similar development is expected for the abdominal segment.

Paragonix Technologies organ preservation devices and services have seen rapid growth, outgrowing the market significantly in 2023 with 136% growth – seizing substantial market share.

Paragonix Technologies has a strong offering targeting the heart and lung segments; the company's organ preservation device for hearts has been shown to reduce severe complications by over 50%

and reduce in 2-year mortality by 43% compared to traditional heart transport and preservation solutions.

Paragonix Technologies recently launched attractive offerings targeting the abdominal segment and has a strong pipeline of additional products. The company also has a strong portfolio of digital solutions and services.

As close to 100% of Paragonix Technologies' sales are in the US, there is untapped global potential. Getinge and Paragonix can capture global demand growth together, supported by Getinge's global commercial infrastructure.

Combining Paragonix Technologies' leading offering and pipeline with Getinge's expertise and offering in the acute heart and lung support, digital technologies, and services creates an attractive portfolio of products and services for the global transplant market. The deal also enables the development of new combined offerings for the future – strengthening the leading position further.

[Read the press release from August 22, 2024 >>](#)

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About Getinge

With a firm belief that every person and community should have access to the best possible care, Getinge provides hospitals and life science institutions with products and solutions aiming to improve clinical results and optimize workflows. The offering includes products and solutions for intensive care, cardiovascular procedures, operating rooms, sterile processing and life science. Getinge employs approximately 12,000 people worldwide and the products are sold in more than 135 countries.

About Paragonix Technologies

Paragonix Technologies is a leading developer, manufacturer, and service provider in the organ transplant industry, establishing a novel approach to preservation that represents a significant improvement over the traditional standard of care. Paragonix Advanced Organ Preservation devices combine clinically-proven, stable cooling techniques with digital tracking and monitoring technologies to provide clinicians complete control and oversight throughout the donor organ journey. The clinical impact of Paragonix preservation technology is reinforced by the GUARDIAN clinical registries, the largest database of organ preservation data in the world that analyzes post-transplant outcomes in transplant recipients. [Find out more about Paragonix Technologies >>](#)