



# Investor Capital Markets Update

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CEO Mölnlycke

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# We are a world-leading MedTech company

**1,828** sales in 2022  
(EUR million)

**+100** countries

**8,900** employees



# Four Business Areas organised around customer needs

## Wound Care

Innovative and intuitive solutions for wound prevention and management



## Operating Room Solutions

Sustainable services and solutions for improved OR performance and efficiencies



## Gloves

State-of-the-art solutions for hand health and improved surgical performance



## Antiseptics

Infection prevention across the patient journey



Numbers relate to 2022

# Market leader across segments

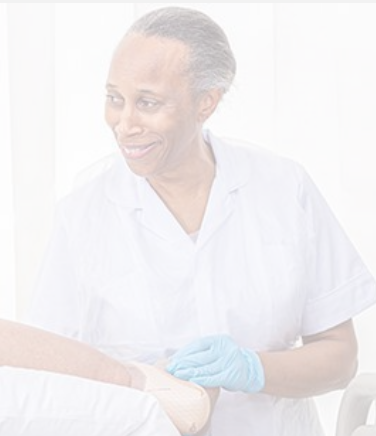
- ✓ Gaining market share broadly
- ✓ Premium brands with strong positions across business areas

## Wound Care

Key markets: Global with stronghold in US, France, Germany, UK and Nordics



Global market leader<sup>1</sup>  
in the Advanced Dressings segment\*



## ORS

Key markets: Western Europe and Middle East



## Gloves

Key markets: US, UK and Nordics



## Antiseptics

Key markets: US, UK and Benelux



\*Advanced Dressings represent 50% of total Advanced Wound Care market

# Our global footprint – we are growing in all regions

- ✓ Good growth in mature markets
- ✓ Ambitious geographical expansion in China, Latin America and Japan
- ✓ Strong growth in the Middle East

Americas

35%

of total sales

EMEA

56%

of total sales

APAC

9%

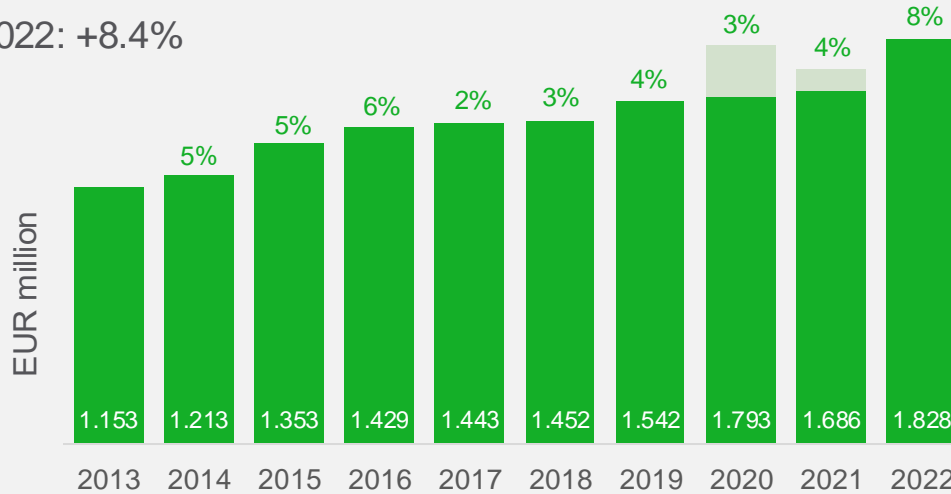
of total sales

Numbers relate to 2022

# Strong organic growth 2013 - 2022

✓ CAGR 2013 – 2022: +5.3%

✓ Annual growth 2022: +8.4%

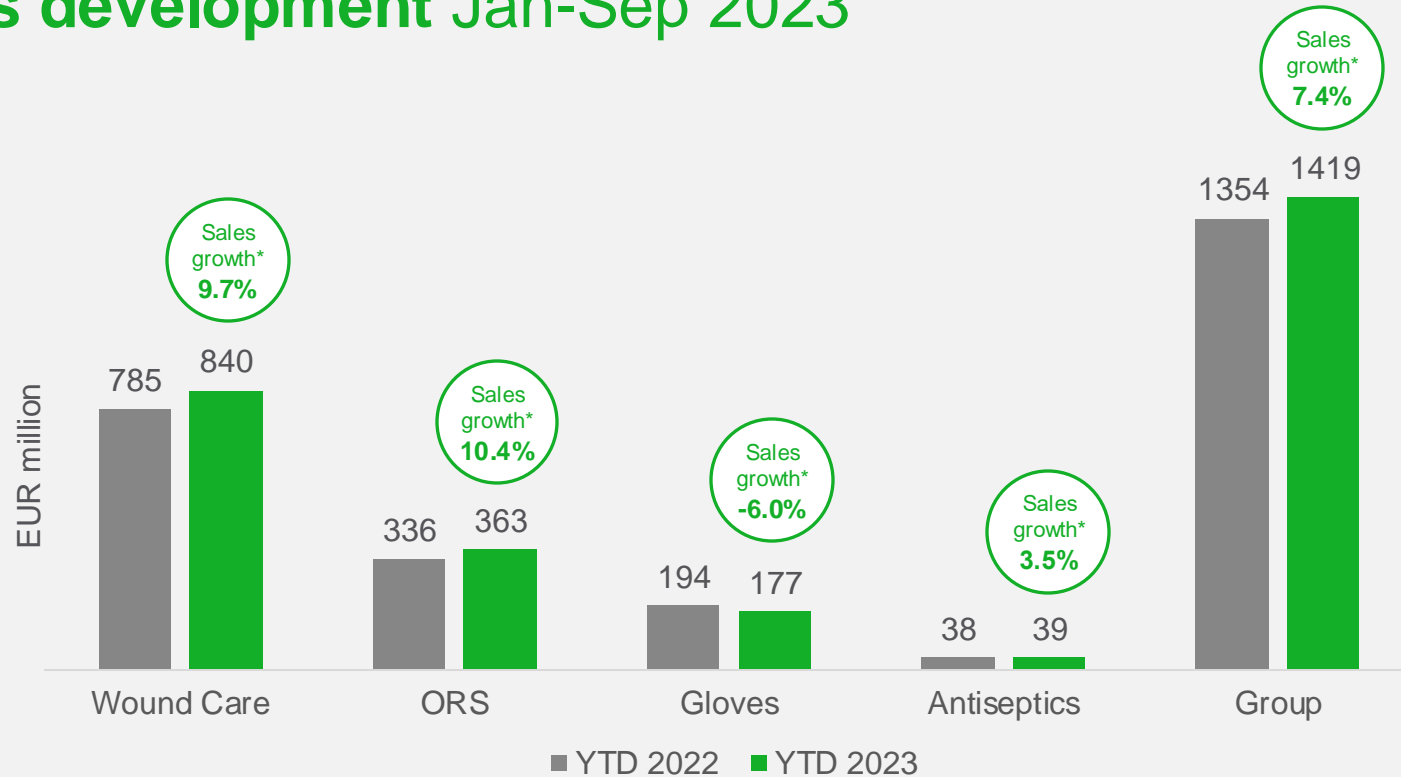


**7.4%**  
Sales growth  
Jan – Sep 2023

COVID-19 related sales of personal protective equipment (PPE)

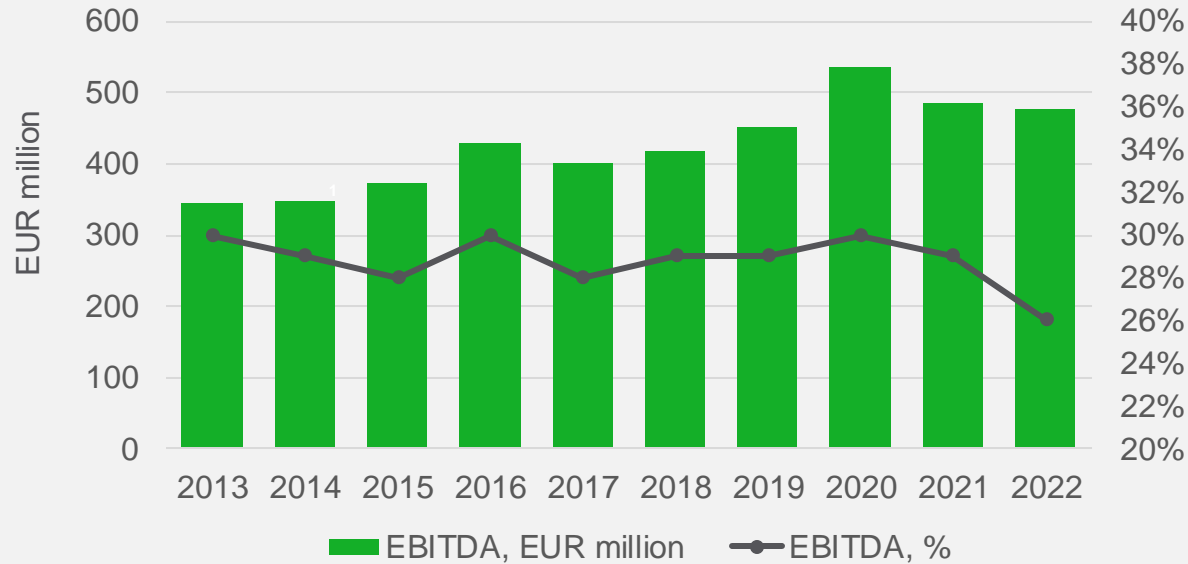
Organic sales growth calculated in constant currency and excluding PPE

# Sales development Jan-Sep 2023



\*Organic sales growth calculated in constant currency

# Profitability and margin development 2013 – 2022

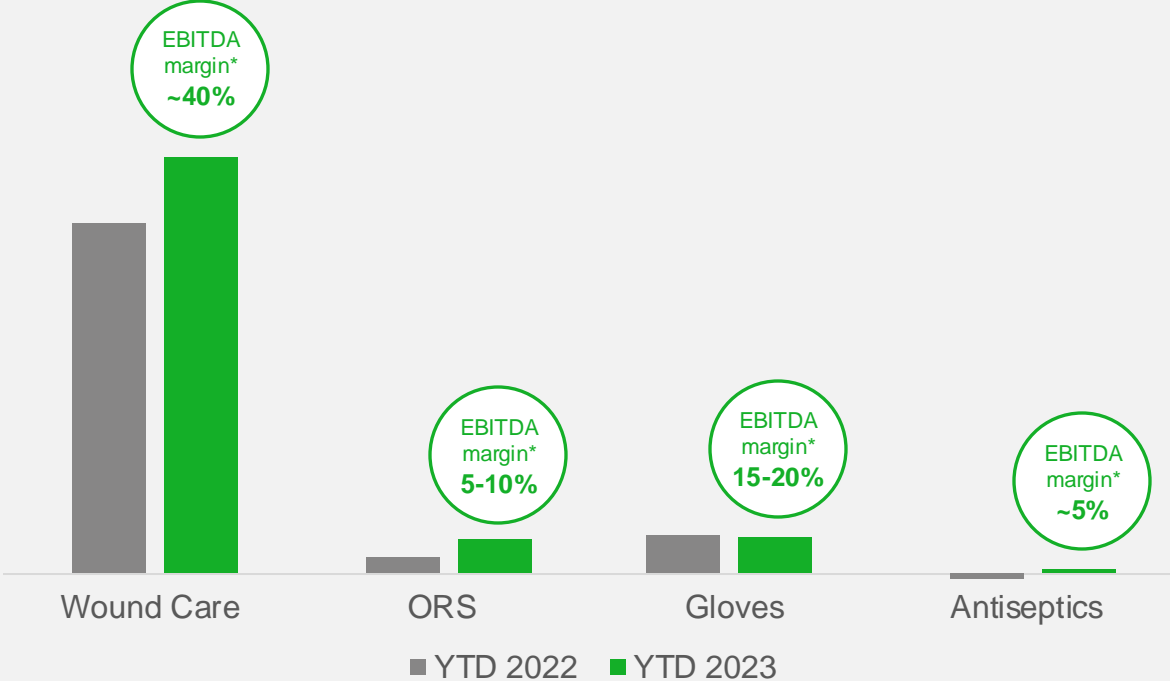


**28.6%**

EBITDA margin  
Jan – Sep 2023



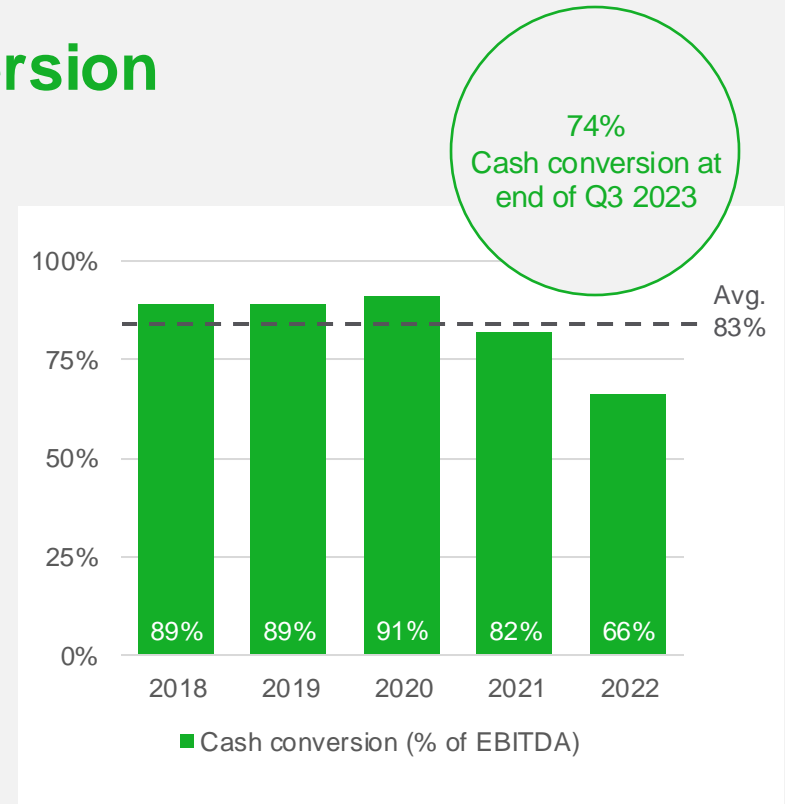
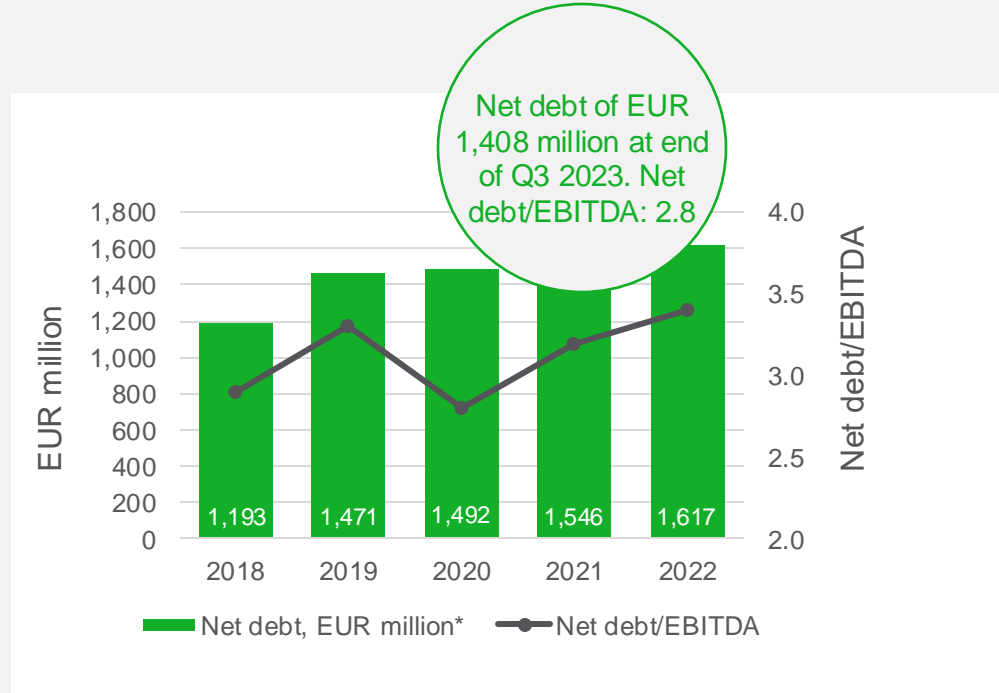
# EBITDA by Business Area Jan-Sep 2023



\*YTD 2023



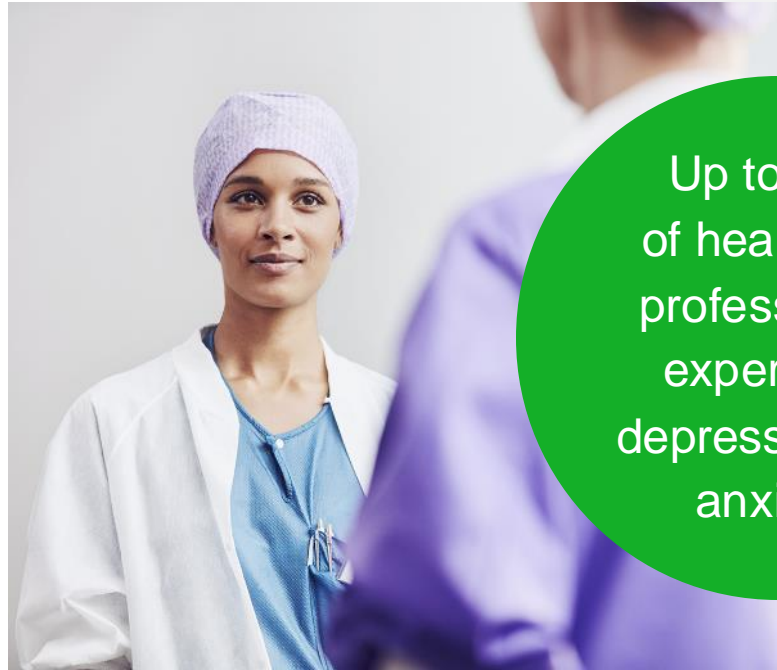
# Capital structure and cash conversion



- ✓ Mölnlycke/Investor AB remain committed to Investment Grade
- ✓ Target for on-going leverage 3,0-3,5x (Net Debt/EBITDA)

\* Net debt is defined as net interest-bearing debt

# Professionals struggle to cope with increased pressure



Up to 75%  
of healthcare  
professionals  
experience  
depression and  
anxiety<sup>2</sup>

## Consequences:

- Staff shortage and less skilled/experienced caregivers
- More care given closer to patients
- Increased need for intuitive products and solutions
- Investments in digital and connected health is increasing

# Mölnlycke well-positioned to meet post-Covid customer demands

Staff shortages and low-skilled staff drives work-flow efficiencies




Elective surgeries increasing and are now back to pre-pandemic levels

Increased number of chronic wounds due to more severe patients

Increased focus on infection prevention as a result of the pandemic



# Mölnlycke operating model and strategic focus

Wound Care	Operating Room Solutions	Gloves	Antiseptics
	Customer centricity		
	Sustainability		
	Digitalisation		
			

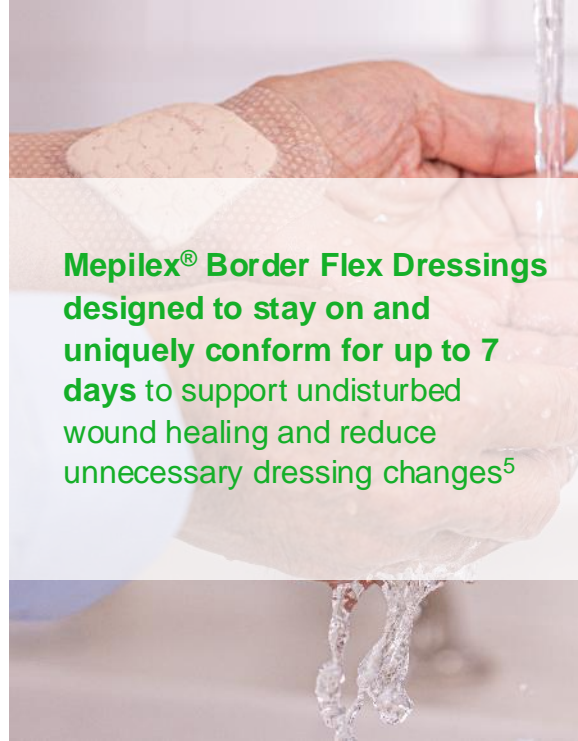
## Cornerstones:

- Customer insights based on ethnographic studies
- Strategic direction set for our Business Areas with clear playing fields defined
- Strong innovation agendas in place with an increased focus on radical innovation
- Corporate priorities addressing global transformational trends

# Strong sustainability focus across products and solutions



**ProcedurePak® trays can reduce packaging waste with up to 90%<sup>3</sup> and reduce surgery preparation by up to 40%<sup>4</sup>**



**Mepilex® Border Flex Dressings designed to stay on and uniquely conform for up to 7 days to support undisturbed wound healing and reduce unnecessary dressing changes<sup>5</sup>**



**A full life cycle assessment for Biogel® surgical glove range helped identify further improvement opportunities on our journey to Net Zero by 2050 at the latest<sup>6</sup>**

3. Assessing the carbon and waste benefits of moving to Procedure Packs at Royal Liverpool and Broadgreen University Hospitals, NHS Trust, 2011.  
4. Greiling M. A multinational case study to evaluate and quantify time-saving by using custom procedure trays for operating room efficiency. Poster presentation at the 23rd Congress of EAHM, Zürich, Switzerland, 9-10 Sep 2010. 5. Mölnlycke Health Care. Data on file. 6. Ramboll, 2022. Life Cycle Assessment of Surgical Gloves. Third-party review: Miljögraff AB, 2022

# Key take-aways

Strong profitable growth with high cash conversion

Market leader in key segments

Healthy innovation pipeline

Strong sustainability focus

# Appendix



# Business overview

## Wound Care

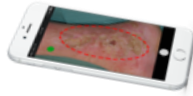
Prevention



Advanced Wound Care



Digital Wound Care solutions



NPWT



Oxygen Therapy



Conventional Wound Care



## Operating Room Solutions

Drapes



ProcedurePak<sup>®</sup> trays



Staff Clothing



Surgical Instruments



Digital Solutions



## Gloves



## Antiseptics



**Key brands:** Mepilex<sup>®</sup>, Mepitel<sup>®</sup>, Exufiber<sup>®</sup>, Avance<sup>®</sup> Solo, Epaderm<sup>®</sup>, Granulox<sup>®</sup>, Mepore<sup>®</sup> and Mepiform<sup>®</sup>, BARRIER<sup>®</sup>, ProcedurePak<sup>®</sup>, Biogel<sup>®</sup>, Hibi<sup>®</sup>, Hibiscrub<sup>®</sup> and Hibiclens<sup>®</sup>

# Recognised sustainability leader in the MedTech sector

## Audited standards



9001:2015



45001:2018



14001:2015



Our quality, health and safety, and environmental management systems, are all independently audited and certified, as are our sustainable material supply chains.

## Disclosures



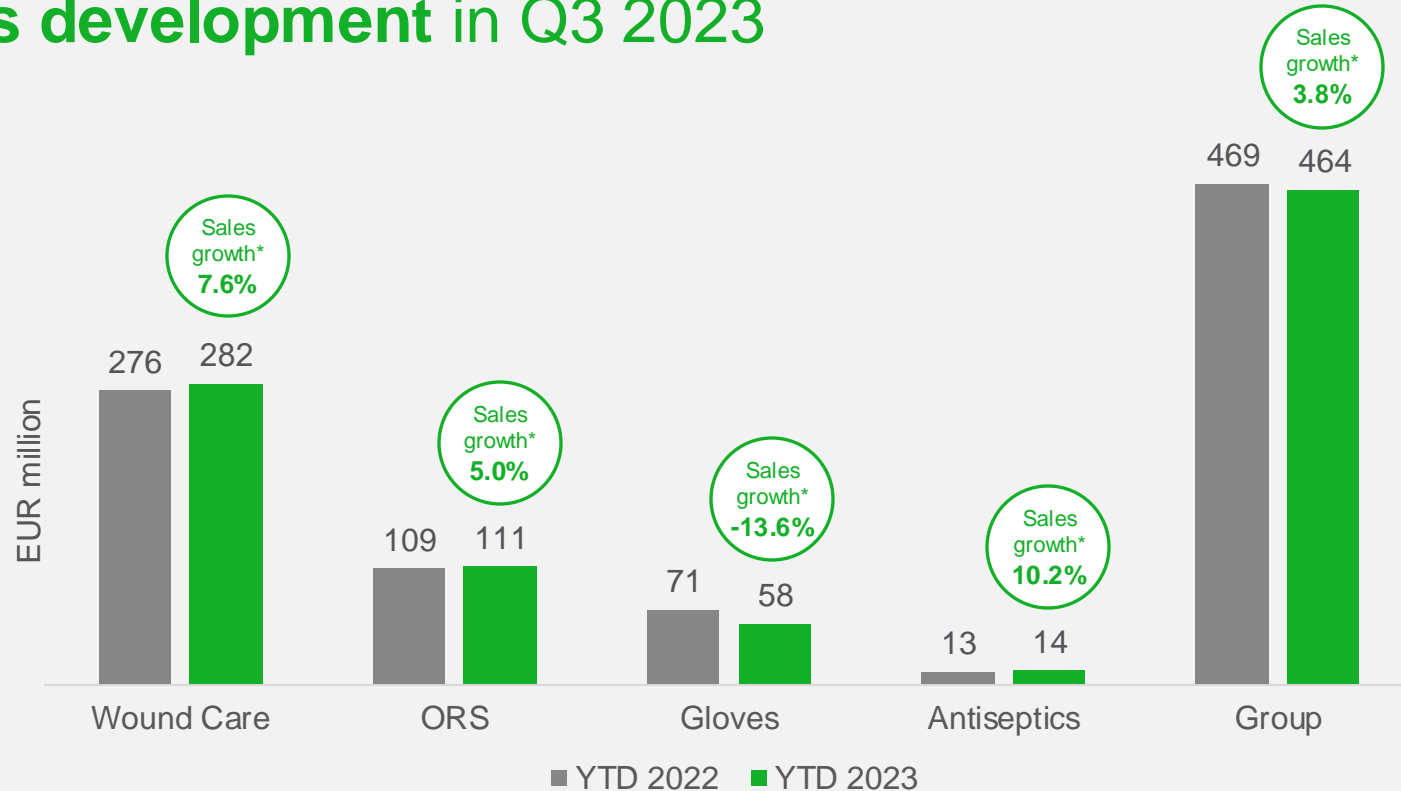
To ensure our reporting is accurate we use international GRI standards, and submit data for validation by leading disclosure and benchmarking organisations.

## Awards



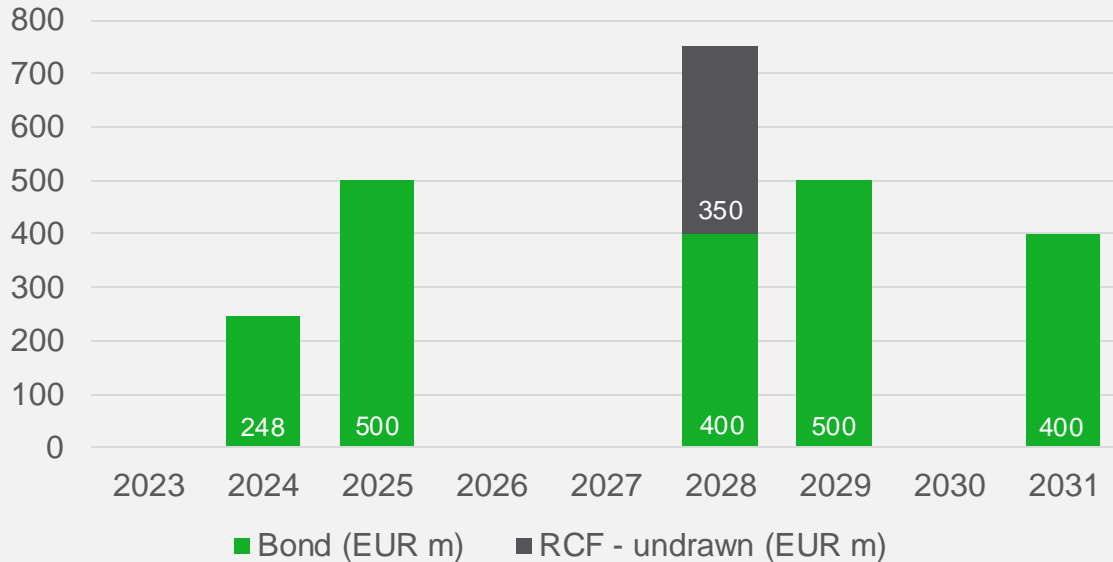
We have earned an EcoVadis medal, who place us in the top 3% of global companies, and a second excellence award from the Thai government labour relations department.

# Sales development in Q3 2023



\*Organic sales growth calculated in constant currency

# Debt maturity profile



## Financial strategy:

- ✓ Renewal of RCF EUR 350m, April 2023, 5+1+1 years. Undrawn.
- ✓ Longstanding banking relationships with committed and undrawn facilities.
- ✓ In September 2023, Mölnlycke successfully issued a new 5-year EUR 400 million 4.250% senior unsecured bond.

Source: Company information



1. SmartTrak Q3 2023 2. [Woo, et al.](#), December 2021 3. Assessing the carbon and waste benefits of moving to Procedure Packs at Royal Liverpool and Broadgreen University Hospitals, NHS Trust, 2011. 4. Greiling M. A multinational case study to evaluate and quantify time-saving by using custom procedure trays for operating room efficiency. Poster presentation at the 23rd Congress of EAHM, Zürich, Switzerland, 9-10 Sep 2010. 5. Mölnlycke Health Care. Data on file. 6. Ramboll, 2022. Life Cycle Assessment of Surgical Gloves. Third-party review: Miljögiraff AB, 2022

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