CONSENSUS ANALYSIS · 29 OCTOBER 2026

Getinge AB · *every revision pointed up*

All eleven houses that updated their target after Getinge's interim report on 21 October raised it. Nine of those eleven targets sit above the 271.90 SEK close of 28 October.

STOCK PRICE	MEAN TARGET	UPSIDE ON THE MEAN
271.90 SEK	285.5 SEK	+5.0 %

MEDIAN TARGET	UPSIDE ON THE MEDIAN	INCLUDED TARGETS
300 SEK	+10.3 %	11

01 – CONSENSUS AT A GLANCE

Snapshot as of 28 October 2026

RANGE	MARKET CAP	P/E (TTM)
193–320	74.1 bn SEK	26.2x
SEK, low to high	272.37 m shares, 30 Sep 2026	at 271.90 SEK

02 — ANALYST PANEL

All public targets

Twelve houses have a share price target on record for Getinge. Eleven set the target after the company's interim report of 21 October, and are included in this consensus analysis. [1] Bernstein's target of 24 September 2026 predates the interim report and is listed at the bottom of the table.

HOUSE	PREVIOUS	TARGET	REC.	LAST
Danske Bank [7]	300	▲ 320	BUY	22 Oct
Svenska Handelsbanken [8]	265	▲ 310	BUY	22 Oct
Kepler Cheuvreux [11]	260	▲ 305	BUY	26 Oct
ABG Sundal Collier [5]	290	▲ 300	BUY	22 Oct
DNB Carnegie [6]	280	▲ 300	BUY	22 Oct
SEB [4]	280	▲ 300	BUY	22 Oct
SB1 Markets [9]	270	▲ 295	BUY	22 Oct
Nordea [9]	270	▲ 280	HOLD	22 Oct
UBS [12]	255	▲ 272	HOLD	27 Oct
Pareto Securities [3]	255	▲ 265	HOLD	21 Oct
J.P. Morgan [10]	165	▲ 193	SELL	22 Oct
Bernstein [13] PRE-REPORT	224	▲ 250	HOLD	24 Sep

PRE-REPORT *Target set before the interim report of 21 October 2026; listed, and excluded from the mean, median and range.*

Ratings are shown normalised to Buy, Hold and Sell. UBS published Neutral, shown as Hold; J.P. Morgan published Underweight, shown as Sell; Bernstein published Market Perform, shown as Hold.

All houses publish in Swedish kronor; no conversion has been applied.

03 — TARGET DISTRIBUTION

Where the panel sits

The share closed at 271.90 SEK on 28 October 2026. [2] Nine of the eleven included targets sit above that close and two sit below it; Pareto Securities' 265 SEK (2.5 per cent below) and J.P. Morgan's 193 SEK (29.0 per cent below).

The median of 300 SEK is 10.3 per cent above the close and the mean of 285.5 SEK is 5.0 per cent above it. The gap between the two measures rests on one house: without J.P. Morgan's 193 SEK, the mean of the other ten is 294.7 SEK and their median 300 SEK.



04 — RECOMMENDATION BREAKDOWN

Buy · Hold · Sell

Seven of the eleven included houses rate the share Buy, three Hold and one Sell. Svenska Handelsbanken's move from Hold to Buy on 22 October is the only rating change among them. [8] The percentages are shares of the eleven included houses and are rounded to whole numbers.

BUY	HOLD	SELL
7	3	1
64% of 11 included	27% of 11 included	9% of 11 included

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05 - PERIOD CATALYSTS

Dated events behind the panel

21 Oct 2026

Interim report: adjusted EBITA margin of 15.1 per cent, outlook unchanged

Net sales were 8,446 million SEK (8,226) with organic growth of 2.1 per cent. Adjusted EBITA rose to 1,278 million SEK (1,079), a margin of 15.1 per cent (13.1), helped by tariff refunds of 45 million SEK and currency effects of about 36 million SEK. Free cash flow was 1,302 million SEK (793) and reported earnings per share 2.64 SEK (2.08). The outlook of 3–5 per cent organic sales growth for 2026, adjusted for the phase-out of Surgical Perfusion, was kept. [1]

21 to 22 Oct 2026

Nine houses revise within a day of the report

Pareto Securities raised to 265 SEK on the evening of the report. [3] Eight houses followed on 22 October. [4,5,6,7,8,9,10] J.P. Morgan raised to 193 SEK (165) and kept its Underweight rating. [10]

26 to 27 Oct 2026

Kepler Cheuvreux and UBS revise

Kepler Cheuvreux raised to 305 SEK (260) with a Buy rating on the afternoon of 26 October, [11] and UBS to 272 SEK (255) with a Neutral rating on the morning of 27 October. [12]

06 — KEY SIGNALS

Three takeaways from the panel

The largest raises came from Buy houses

No Hold house raised its target by more than 17 SEK: UBS by 17 SEK, Nordea by 10 SEK and Pareto Securities by 10 SEK. Six of the seven Buy houses raised by more, from 20 to 45 SEK; ABG Sundal Collier raised by 10 SEK. Each raise is measured from the previous target stated in that house's notice. [3,4,5,6,7,8,9,11,12]

Buy and Hold form two numerical groups

The seven Buy targets run from 295 to 320 SEK, 8.5 to 17.7 per cent above the 271.90 SEK close of 28 October. The three Hold targets run from 265 to 280 SEK, from 2.5 per cent below the close to 3.0 per cent above it. The lowest Buy target sits 15 SEK above the highest Hold target.

The only Sell house raised its target more than most Buy houses

J.P. Morgan raised its target by 28 SEK, from 165 to 193 SEK, and kept Underweight. [10] Five of the seven Buy houses raised by less: SB1 Markets by 25 SEK; Danske Bank, DNB Carnegie and SEB by 20 SEK each; and ABG Sundal Collier by 10 SEK. [4,5,6,7,9] Only Svenska Handelsbanken and Kepler Cheuvreux raised by more, at 45 SEK each. [8,11] J.P. Morgan's target remains 29.0 per cent below the close.

PROMOTION



07 – REFERENCES

Numbered sources

[1] Getinge Interim Report July–September 2026: Increased profitability, strong cash flow and higher customer satisfaction – 21 Oct 2026, Getinge via Cision. Giving: net sales, organic growth, adjusted EBITA and margin, tariff refunds and currency effects, free cash flow, earnings per share for Q3, January–September and full-year 2025, shares at end of period, outlook, the Q2 2026 tariff refund

[2] Getinge B (GETI B), closing price 28 October 2026 – Nasdaq Stockholm, read 28 Oct 2026

[3] Pareto Securities raises Getinge target to 265 SEK (255), reiterates Hold – 21 Oct 2026, Placera (Finwire), in Swedish

[4] SEB raises Getinge target to 300 SEK (280), reiterates Buy – 22 Oct 2026, Placera (Finwire), in Swedish

[5] ABG Sundal Collier raises Getinge target to 300 SEK (290), reiterates Buy – 22 Oct 2026, Placera (Finwire), in Swedish

[6] DNB Carnegie raises Getinge target to 300 SEK (280), reiterates Buy – 22 Oct 2026, Placera (Finwire), in Swedish

[7] Danske Bank raises Getinge target to 320 SEK (300), reiterates Buy – 22 Oct 2026, Placera (Finwire), in Swedish

[8] Handelsbanken upgrades Getinge to Buy, target 310 SEK (265) – 22 Oct 2026, Börsvärlden, in Swedish

[9] Raised targets for Getinge after the report: Nordea 280 SEK (270), Hold; SB1 Markets 295 SEK (270), Buy – 22 Oct 2026, Placera (Finwire), in Swedish

[10] Daily recommendations overview, including J.P. Morgan on Getinge: 193 SEK (165), Underweight – 22 Oct 2026, Placera (Finwire), in Swedish

[11] Kepler Cheuvreux raises Getinge target to 305 SEK (260), reiterates Buy – 26 Oct 2026, Placera (Finwire), in Swedish

[12] UBS raises Getinge target to 272 SEK (255), reiterates Neutral – 27 Oct 2026, Placera (Finwire), in Swedish

[13] Daily recommendations overview, including Bernstein on Getinge: 250 SEK (224), Market Perform – 24 Sep 2026, Placera (Finwire), in Swedish

[14] The Getinge share – Getinge investor relations, read 27 Oct 2026

How the report was compiled

Selection The panel lists the twelve sell-side houses whose latest target on Getinge could be matched to an individual dated revision notice, each at its latest target and rating. Mean, median and range are computed across the eleven houses whose targets were set after the interim report of 21 October 2026. [1] A target set before that report rests on figures the company has since updated. Bernstein's target of 24 September 2026 predates the report; it is thus excluded from the aggregates. Notices published up to the close on 28 October 2026 are included. One further covering house is omitted because its latest revision could not be matched to a citable notice with a target. Independent research sold to end investors is outside the panel.

Price and valuation basis All figures are referenced against the Getinge B closing price of 271.90 SEK on Nasdaq Stockholm on 28 October 2026. [2] Market capitalisation of 74.1 bn SEK is calculated on 272.370 million shares at the end of September 2026 [1], all valued at the Class B closing price; the Class B share is the listed class. [14] The price-earnings ratio of 26.2 is stated on trailing twelve months reported earnings per share of 10.39 SEK: 8.29 SEK for 2025, less 5.10 SEK for January–September 2025, plus 7.20 SEK for January–September 2026, all three taken from the interim report and its comparative columns. [1] The trailing earnings include US tariff refunds. The report's adjusted EBITA reconciliation carries 381 million SEK of them for January–September 2026, 45 million SEK of that in the third quarter, and the report puts the second-quarter refund's earnings impact at 336 million SEK. [1] BioStock's Getinge analysis of August 2026 stated a forward multiple on 2026 consensus earnings; this analysis uses the trailing basis now applied across BioStock's consensus analyses, so the two multiples are not comparable. All houses publish in Swedish kronor and no currency conversion has been applied.

Ratings Buy, Hold and Sell are normalised from each house's own scale: Buy, Overweight, Outperform and Accumulate to Buy; Hold, Neutral and Market Perform to Hold; Sell, Underweight, Reduce and Underperform to Sell. The recommendation breakdown counts each of the eleven included houses once, at the rating published with its target.

Nothing in this report constitutes investment advice or a recommendation to buy or sell securities.