Ambu ends the year with 15% organic growth and an EBIT margin of 21.6%. Following a 2.5 percentage point EBIT margin increase, Ambu is on track to realising the targets of its 2020 strategy.

“We have now come to the end of the first year of our three-year strategy period, and we have created solid growth in our business. Our key figures and ratios are satisfactory, and we are positive about the future. In the coming years, we will launch new and innovative products and so help to address some of the challenges facing hospitals and healthcare professionals. Our focus – and the focus that drives Ambu every single day – is on contributing to making devices available to doctors and patients that are absolutely clean,” says President & CEO Lars Marcher.

**Highlights**

**Q4 2017/18**

- Organic growth of 15% (14%) was realised in Q4 in local currencies, based on revenue of DKK 729m (DKK 629m). All three regions reported double-digit growth.
- EBIT increased to DKK 165m (DKK 134m) with an EBIT margin of 22.6% (21.3%).

**FY 2017/18**

- Revenue for the financial year was DKK 2,606m (DKK 2,355m) based on organic growth in local currencies of 15% (14%). All three regions also reported double-digit growth for the full year.
- EBIT was up 25% at DKK 563m (DKK 450m), with an EBIT margin of 21.6% (19.1%).
- Total tax on profit for the year was recognised at 28% (23%).
- Net profit for the year was up 12% at DKK 337m (DKK 301m).
- The Board of Directors proposes that dividend of DKK 0.40 (DKK 0.37) be paid per share, corresponding to an increase of 8% and an unchanged pay-out ratio of 30%.
- Net working capital at the end of the year was DKK 535m (DKK 457m), corresponding to 21% (19%) of revenue for the year.
- Free cash flows totalled DKK 321m (DKK 321m), and gearing was 1.8 (1.4).
- Ambu’s Visualisation business continued the positive development, and in 2017/18 560,000 single-use endoscopes were sold against 364,000 last year, corresponding to a growth rate of 54% (82%).
• The acquisition of Invendo Medical GmbH was closed on 25 October 2017 based on a cash payment of EUR 115m and an agreement on an additional payment of contingent consideration of up to EUR 110m, of which a sum of EUR 10m was paid following FDA approval of the colonoscope (SC210) in January 2018.

Outlook 2018/19

The management’s outlook for 2018/19 is unchanged relative to the most recently announced outlook on 4 October 2018:
• Organic growth in local currencies of approx. 15-16%
• EBIT margin of approx. 22-24%
• Free cash flows before acquisitions of approx. DKK 400-475m.

A conference call is being held today, 13 November 2018, at 11.00 (CET). Please call the following number five minutes before the start of the conference: +45 3544 5580. The conference can be followed via www.ambu.com/webcastQ42018 and is held in English. The presentation can be downloaded immediately before the conference call via the same link.

The company’s annual general meeting will be held on 12 December 2018 at 13.00 at Hotel Scandic Copenhagen, Vester Søgade 6, 1601 Copenhagen, Denmark.

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About Ambu

Since 1937, breakthrough ideas have fuelled our work on bringing efficient healthcare solutions to life. This is what we create within our fields of excellence – Visualisation, Anaesthesia, and Patient Monitoring & Diagnostics. Millions of patients and healthcare professionals worldwide depend on the functionality and performance of our products. We are dedicated to improve patient safety and determined to advance single-use devices. The manifestations of our efforts range from early inventions like the Ambu Bag™ resuscitator and the legendary BlueSensor™ electrodes to our newest landmark solutions like the Ambu aScope™ – the world’s first single-use flexible endoscope. Our commitment to bringing new ideas and superior service to our customers has made Ambu one of the most recognized medtech companies in the world. Headquartered near Copenhagen in Denmark, Ambu employs approximately 2,700 people in Europe, North America and the Asia Pacific. For more information, please visit www.ambu.com.