One year into the strategy period Ambu is ready to launch four new products and upgrade the long-term financial targets for 2020.

On October 4th 2017, Ambu launched the strategy named Big Five 2020 including financial targets to be achieved in 2020. The strategy runs for three years and the first year of the strategy has just ended.

During this first year we have:

- closed the acquisition of Invendo Medical GmbH which gives us a comprehensive technology platform on which to build a GI endoscope portfolio within this strategy period,
- exceeded our initial financial targets for 2017/18 and positioned Ambu for higher future growth and earnings,
- positioned Ambu as the front runner within single-use endoscopy in a market where several significant players have now announced their entrance.

The financial targets for Big Five 2020 are focused on growth and earnings expansion. To become successful, it will require a high consistent growth and a significant pipeline of new product launches to support this growth. At the capital markets day today, October 4th 2018, Ambu will announce significant progress on these topics.

**Long term guidance towards 2020**

In connection with the capital markets day 2018 Ambu will today announce the launches of four new products as well as demonstrate a prototype version of the single-use duodenoscope which is expected to be ready for commercial use before the completion of the Big Five 2020 time period.

The four new products that will be launched during 2018/19 are:

- Q1 2018/19: Single-use colonoscope referred to as SC210,
- Q1 2018/19: Single-use rhinolaryngoscope – aScope™ 4 RhinoLaryngo Intervention – to be used for ENT procedures (Ear, Nose and Throat),
- Q1 2018/19: Single-use accessory to Ambu’s bronchoscope to be used for improving BAL procedures (bronchoalveolar lavage) in hospitals – aScope BronchoSampler™
- Before summer 2019: Single-use rhinolaryngoscope – aScope™ 4 RhinoLaryngo Slim – to be used for ENT procedures (Ear, Nose and Throat).

Based on the results achieved in the financial year 2017/18 and with growth contribution from the four product launches referred above, Ambu will raise its financial targets towards 2020 as follows:

- Target revenue CAGR for the three-year plan to be increased from “13-15%” to “16-18%”,
- Target EBIT margin in 2019/20 to be lifted from “24-25%” to “26-28%”,
- Target FCF to be maintained at “~18% of revenue in 2019/20”.

The long term guidance now includes organic revenue contributed by the acquisition of Invendo Medical.
Guidance for the financial year 2018/19 that began on October 1, 2018
For the financial year 2018/19, we expect an organic growth rate in the level of 15-16%, an EBIT-margin in the interval 22-24% and a free cash flow generation in the interval DKK 400-475m equal to 14-15% of revenue.

Guidance for the financial year 2017/18 that ended on September 30, 2018
The outlook for the financial year 2017/18 remains unchanged compared to the latest guidance provided on August 23, 2018. This is an organic growth of approx. 15%, an EBIT margin of approx. 21-22% and free cash flows of approx. DKK 300m.

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About Ambu
Since 1937, breakthrough ideas have driven our work to bring efficient healthcare solutions to life within our fields of excellence: Anaesthesia, Patient Monitoring & Diagnostics and Emergency Care. Millions of patients and healthcare professionals worldwide depend and rely on the functionality and performance of our products. We are dedicated to improving patient safety and advancing single-use devices. The manifestations of our efforts range from early inventions like the Ambu Bag™ and the legendary Blue Sensor™ electrodes to our latest landmark solutions such as the aScope™ – the world’s first flexible single-use videoscope. Our commitment to bringing new ideas and superior service to our customers has made Ambu one of the most recognised medtech companies in the world. Our head office is situated in Ballerup near Copenhagen. Ambu employs approximately 2,700 people in Europe, North America, Asia and the Pacific region. You can find more information about Ambu at www.ambu.com