



INTERIM REPORT FOR Q1 2024/25

30.1.2025 07:00:00 CET | Ambu A/S | Interim report (Q1 and Q3)

In the first quarter of the 2024/25 financial year, Ambu delivered 19.5% organic revenue growth and a 16.1% EBIT margin before special items, driven by continued solid momentum in Endoscopy Solutions, which grew by 20.6%, and strong performance in Anaesthesia & Patient Monitoring, which grew by 17.8%, mainly related to price increases and solid volume growth.

On 9 January, 2025, Ambu adjusted its full-year financial guidance by upgrading the expectations for organic revenue growth to 11-14% (previously 10-13%) and for EBIT margin before special items to 13-15% (previously 12-14%). The upgrade was mainly related to strong performance in Anaesthesia & Patient Monitoring, supported by continued solid growth in Endoscopy Solutions.

"I am pleased with the strong start we have had to the financial year, delivering growth and profitability above expectations and achieving notable milestones. We continued our strong momentum in Endoscopy Solutions, with robust pulmonology growth, and delivered significant performance improvement in Anaesthesia & Patient Monitoring.

In 2025, we will launch our new video laryngoscopy solution, Ambu® SureSight™ Connect, expanding our pulmonology portfolio with a unique offering. With bioplastics now in all our endoscope handles, I'm excited for another year of supporting customers with innovative solutions that improve patient care, together with my Ambu colleagues worldwide."

Britt Meelby Jensen
Chief Executive Officer

HIGHLIGHTS FOR Q1 2024/25

Last year's comparative figures are presented in brackets.

Financial highlights

- **Revenue** increased organically by 19.5% (14.2%) to DKK 1,510m (DKK 1,254m), with reported growth of 20.4% (10.9%).
- **Endoscopy Solutions** revenue increased organically by 20.6% (25.1%). **Pulmonology** posted 17.7% (18.1%) organic growth, and **urology, ENT and GI** posted 23.9% (34.2%) organic growth, combined.
- **Anaesthesia & Patient Monitoring** increased organically by 17.8% (1.2%), positively impacted by price increases and solid volume growth.
- **EBIT** before special items (b.s.i.) was DKK 243m (DKK 126m), with an **EBIT margin** b.s.i. of 16.1% (10.0%). The increase was primarily driven by organic revenue growth.
- **Free cash flow** before acquisitions totalled DKK 69m (DKK 135m). This was positively impacted by increased profitability and trade payables, although offset by increased inventory levels, due to preparations pertaining to new product launches, higher trade receivables, as well as higher investments.
- At Ambu's annual general meeting 2024, it was decided to pay out **dividends** worth DKK 102m (DKK 0.38 per share).
- The adjusted **2024/25 financial guidance**, stated on 9 January 2025, is maintained:
 - **Organic revenue growth:** 11-14%
 - **Reported EBIT margin before special items:** 13-15%
 - **Free cash flow:** DKK +500m

Business highlights

- Strengthened pulmonology offering with the registration of **Ambu® SureSight™ Connect**, Ambu's new **video laryngoscopy solution**.
- **Commercial launch of Ambu's ureteroscopy solution**, Ambu® aScope™ 5 Uretero.
- **Bioplastic materials implemented in the handle of all Ambu's marketed endoscopes**, marking an important step in transforming the industry towards sustainable endoscopy.

Q1 2024/25 conference call

A conference call is broadcast live today, 30 January 2025 at 11:00 (CET), via [ambu.com/webcastQ12025](https://www.ambu.com/webcastQ12025). To ask questions during the Q&A session, please register prior to the call via [ambu.com/conferencecallQ12025register](https://www.ambu.com/conferencecallQ12025register). Upon registration, you will receive an e-mail with information to access the call.

The presentation can be downloaded at [Ambu.com/presentations](https://www.Ambu.com/presentations).

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About Ambu A/S

Since 1937, Ambu has been rethinking solutions, together with healthcare professionals, to save lives and improve patient care. Today, millions of patients and healthcare professionals worldwide depend on the efficiency, safety and performance of our single-use endoscopy, anaesthesia and patient monitoring solutions. Headquartered near Copenhagen in Denmark, Ambu employs around 5,000 people in Europe, North America, Latin America and Asia Pacific.

For more information, please visit [Ambu.com](https://www.Ambu.com).

Attachments

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