



ANNUAL REPORT 2024/25

5.11.2025 07:10:00 CET | Ambu A/S | Annual Financial Report

Today, Ambu releases its annual report for the 2024/25 financial year. For the full year, Ambu reported 13.1% organic revenue growth. This was driven by Endoscopy Solutions growing 15.4% and Anesthesia & Patient Monitoring growing 9.9%. Ambu's EBIT margin before special items reached 13.0%, and the company's free cash flow before acquisitions totaled DKK 407m.

The financial outlook for the 2025/26 financial year is set as follows: 10-13% organic revenue growth and 12-14% reported EBIT margin before special items. Excluding tariff impacts of ~2%-pts, EBIT margin is expected to be 14-16% given the current schedule of expected tariffs. Mitigation action, including investing in Americas, are ongoing, and the effect will diminish over the coming years.

"We have delivered another strong year at Ambu of double-digit organic growth and profitability, successfully concluding our turnaround with our ZOOM IN strategy and setting the stage for what's next. We now are entering a new era of accelerated growth and greater impact in healthcare, driven by our ambition to achieve global endoscopy leadership. Our aim is clear: we want to help clinicians treat more patients – faster and better – through our innovative solutions that enhance efficiency, strengthen clinical performance, and improve patient outcomes in a pressured global healthcare industry.

I am deeply energized by the opportunities ahead and grateful to my passionate colleagues worldwide, whose dedication and ingenuity have brought us this far. Together, we are ready to shape the future of endoscopy and redefine what's possible."

Britt Meelby Jensen

Chief Executive Officer

Financial highlights for 2024/25

- **Revenue** for the full year was DKK 6,037m (DKK 5,391m), bringing the organic growth to 13.1% (13.8%) and the reported growth to 12.0% (12.9%).
- **Endoscopy Solutions** increased organically by 15.4% (19.7%). The **Respiratory** business group posted 15.4% (11.7%) organic growth, while the **Urology, ENT, & GI** business group posted 19.6% (29.6%) organic growth.
- **Anesthesia & Patient Monitoring** increased organically by 9.9% (6.1%).
- **EBIT before special items (b.s.i.)** for the full year was DKK 784m (DKK 645m), with an EBIT margin b.s.i. of 13.0% (12.0%).
- **Free cash flow (FCF)** before acquisitions totaled DKK 407m (DKK 524m) for the full year.
- **Total distribution of cash** of DKK 260m, consisting of dividend of DKK 110m planned for proposal by the Board of Directors at the annual general meeting, as well as a DKK 150m share buy-back program.

2025/26 financial guidance

- **Organic revenue growth:** 10-13%
- **EBIT margin b.s.i.:** 12-14%¹

¹⁾ 14-16% excluding assumed tariff impact of ~2%-pts, given the current schedule of expected tariffs. Mitigation actions, including investing in Americas, are ongoing, and the effect will diminish over the coming years.

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In addition to the Annual Report, which includes the company's sustainability statement, Ambu also publishes its interim report for Q4 2024/25, Remuneration Report, and Corporate Governance Report for the 2024/25 financial year today.

All statutory reports are attached and can also be accessed on [Ambu.com/reports](https://www.ambu.com/reports):

- Annual Report 2024/25
- Annual Report 2024/25 (ESEF)
- Remuneration Report 2024/25
- Corporate Governance Report 2024/25

Q4 2024/25 CONFERENCE CALL

A conference call is broadcast live today, 5 November 2025 at 11:00 (CET), via [Ambu.com/webcastQ42025](https://www.ambu.com/webcastQ42025). **To ask questions** during the Q&A session, please register prior to the call via [Ambu.com/conferencecallQ42025register](https://www.ambu.com/conferencecallQ42025register). 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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Contacts

- Anders Hjort, Head of Investor Relations, +45 2892 8881, anhj@ambu.com
- Tine Bjørn Schmidt, Director of Corporate Communications, +45 2264 0697, tisc@ambu.com

About Ambu A/S

Ever since 1937, Ambu has surpassed expectations with groundbreaking solutions that improve patient care. Millions of patients, clinicians, and health systems worldwide rely on our endoscopy, anesthesia, and patient monitoring solutions for efficiency, safety, and performance. Our ownership of every stage of the product life cycle enables us to work closely with healthcare professionals, maintain a reliable product supply, and uphold full transparency. At our headquarters in Copenhagen, Denmark, and around the world in Europe, North America, and the Asia Pacific, 5,200+ Ambu team members are committed to delivering above and beyond.

Attachments

- [Download announcement as PDF.pdf](#)
- [Ambu Annual Report 2024-25.pdf](#)
- [Ambu-2025-09-30-en.zip](#)
- [Ambu Remuneration Report 2024-25.pdf](#)
- [Ambu Corporate Governance Report 2024-25.pdf](#)