



*Human Care Makes
the Future Possible*

Elektä

June 2012

Håkan Bergström, CFO



Elekta – one of the fastest growing companies in radiation therapy



- Every year over 1,000,000 patients benefit from treatment with radiation therapy equipment from Elekta
- Close to 3,400 employees worldwide*
- Net sales SEK 9.0 bn, operating result SEK 1.8 bn, margin 20%
- Listed on Nasdaq Stockholm Exchange, market cap. SEK ~30 bn
- Headquarters in Stockholm, Sweden offices in about 40 countries

* Incl. acquisition of Nucletron

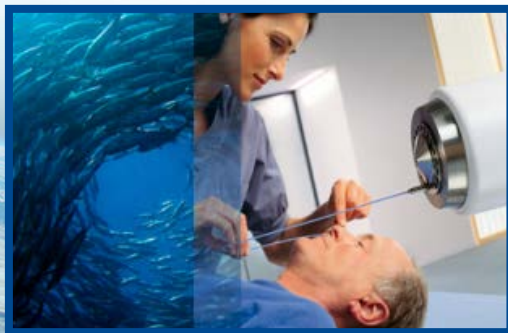
Four product areas focused on radiation therapy



Eleka
Neuroscience
17%



Eleka
Oncology
55%



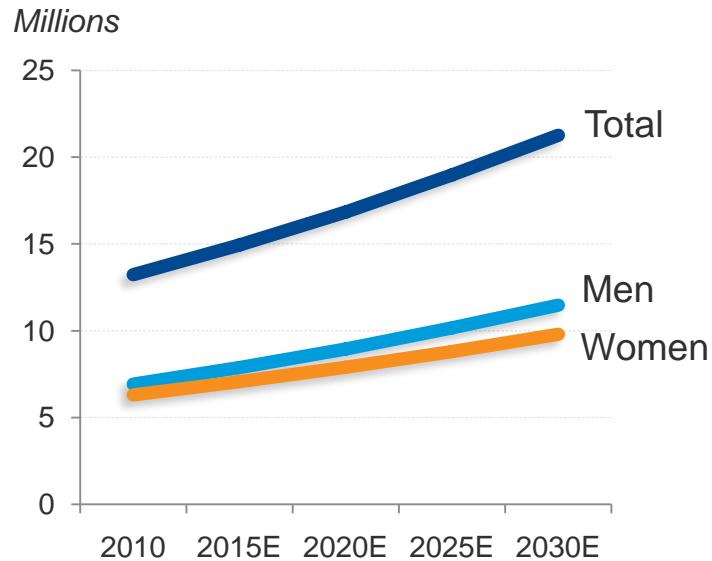
Eleka
Brachytherapy
Solutions
10%



Eleka
Software
18%

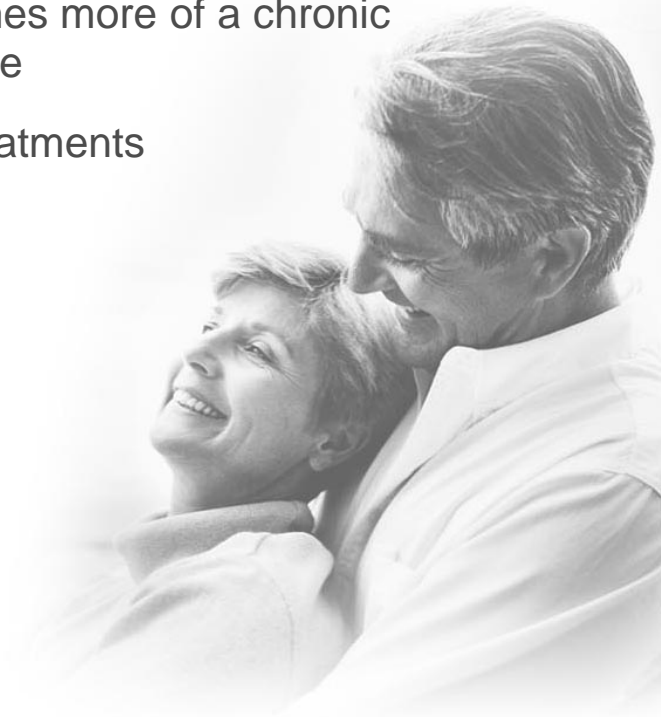
Increasing population with cancer

1. Number of new cancer cases



2. Increasing population living with cancer

- Improved treatments - cancer becomes more of a chronic disease
- Re-treatments



Radiation therapy's role in cancer care has strengthened

- Technology advancements
 - Imaging
 - Precision
 - Motion management
 - Safety
- Value to the patient and society
 - From "palliative" to "curative"
 - Cost effective compared with chemotherapy and surgery



Strategy going forward

- 2005
"Perfecting the
machine"

- 2011
"From machine
to systems"

2011 –
Focus on delivering value
with solutions





1st Priority

Ambition to grow net sales
by **more than 50%** from
2011/12 to 2014/15*

1. Pioneer modern cancer care
2. Emerging markets
3. Competitor exiting market

* In SEK with current exchange rates

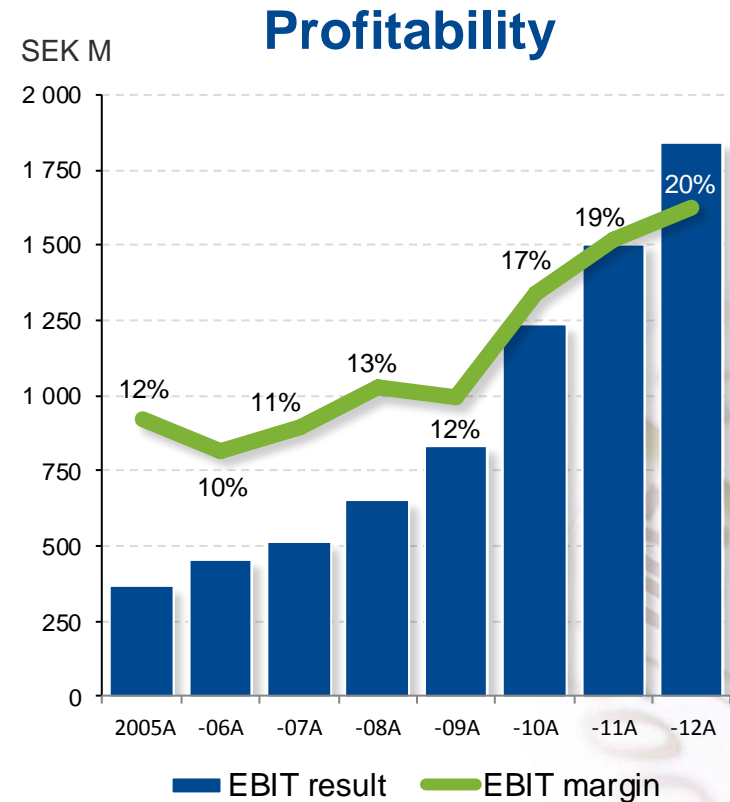
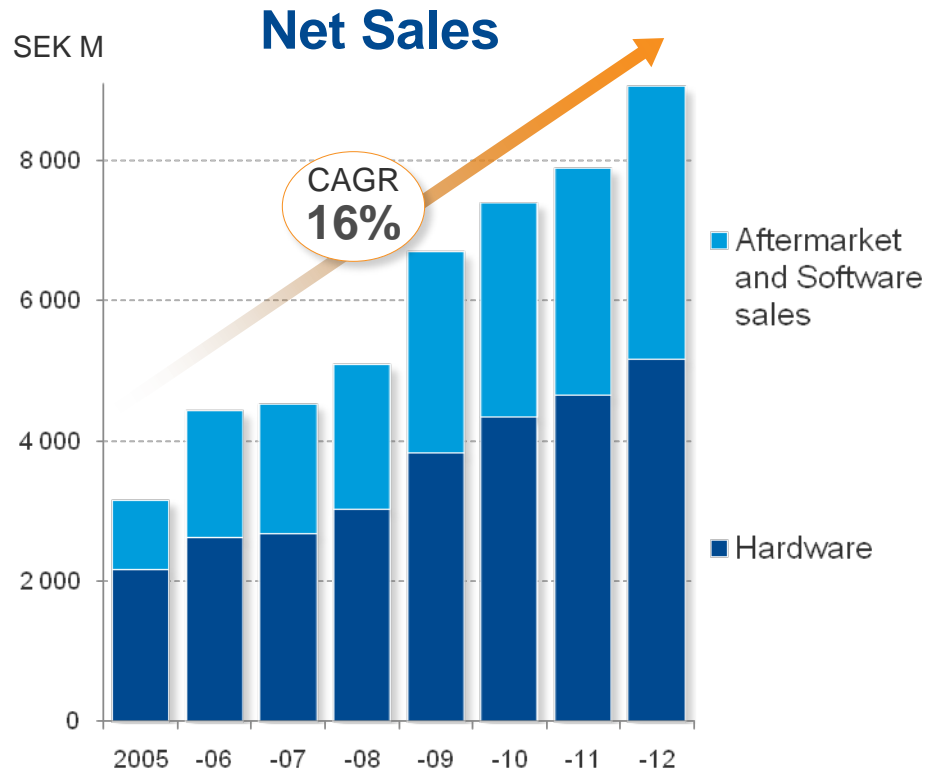
Elekta has strengthened its position in global radiotherapy

		<i>Trend</i>
Varian	48%	
Elekta	39%	
Accuray	8%	
Siemens	5%	
Others	-%*	



Note: Order intake. Sources – company reports
* Accurate data missing

Strong growth with increased profitability



Leading linear accelerator program for cancer care

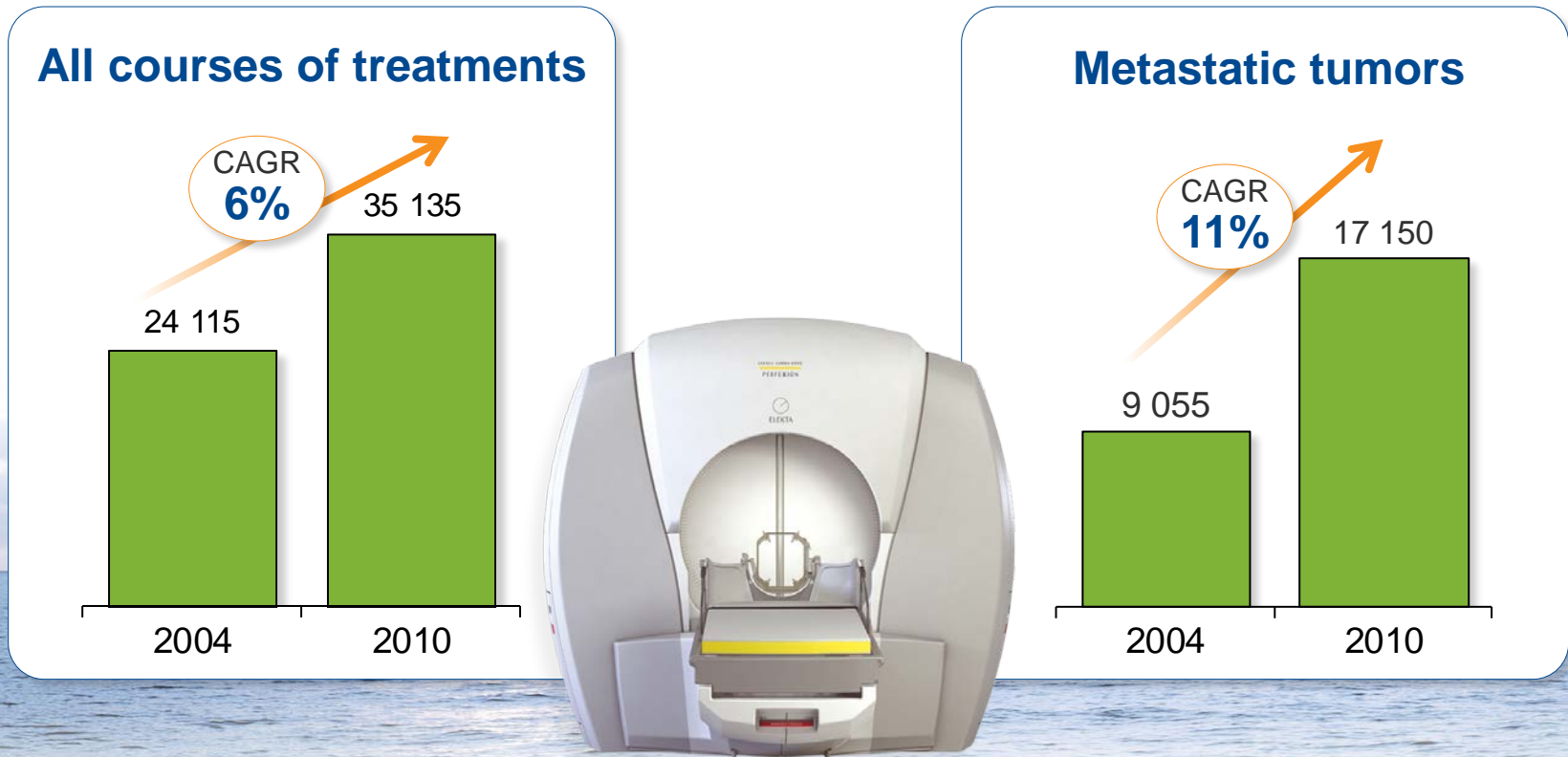
1.

- Global installed base of over 10,000 linear accelerators – Elekta ~2,500
- Recently launched Agility™*
 - Outstanding benefits for the patients
 - Unmatched product specifications
- Potential to upgrade Elekta's existing installed base
 - ~40% of installed base could theoretically buy an upgrade
 - 510(k) clearance in the US
- Very good customer response



Elekta will continue to drive stereotactic radiosurgery market

Stereotactic radiosurgery and Leksell Gamma Knife[®] treatment in USA



Vision - software development

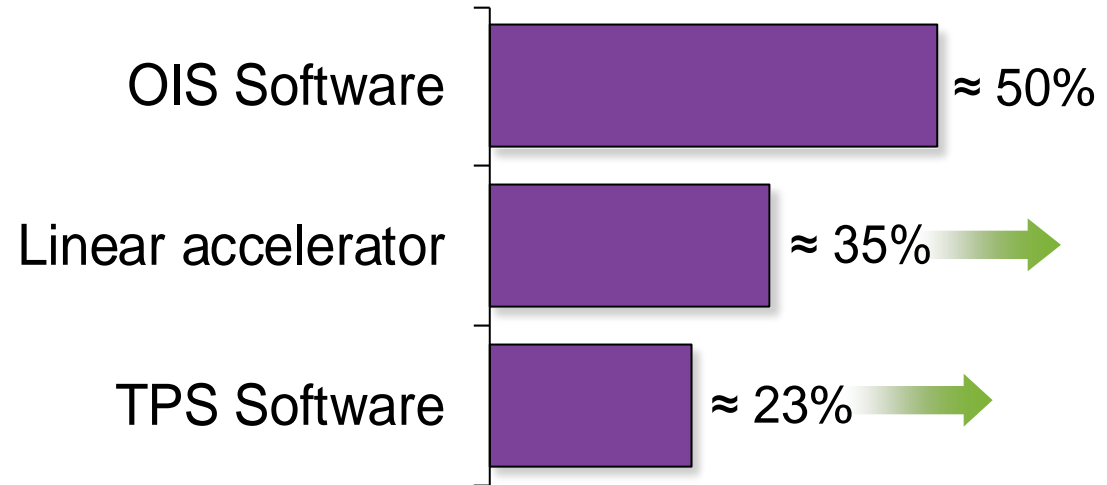
- Incorporate all software competence and experience into one platform serving all oncology software needs



- MOSAIQ[®] RTP



Treatment planning software - leveraging on strong market positions



Acquisition of Nucletron – growth opportunities



- Cross-selling to customer base
 - 1,000 unique customers
- Leverage on Elekta's strong positions in emerging markets
- Expansion with current indications and add new
 - Rectal cancer
- Focus on recurrent revenue growth

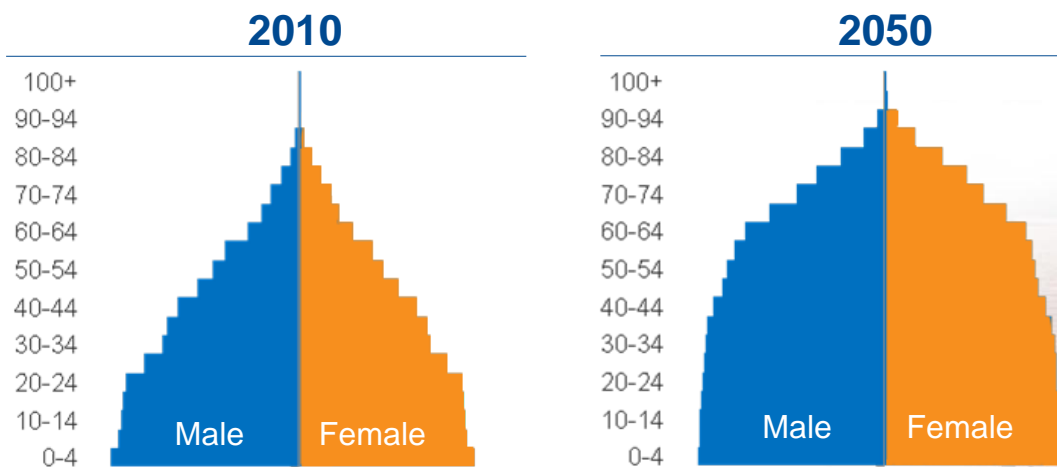


Emerging markets

- Solid underlying growth drivers

2.

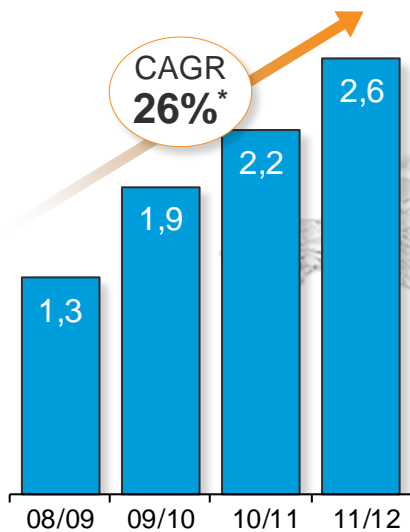
Aging population



- Age group over 60 years will grow more than three times, from 491 in 2010 million to 1.6 billion 2050E
- Government-sponsored cancer programs as main driver for expansion
- Mainly greenfield projects
- Private initiatives will grow over the long-term

Elekta has strong performance in emerging markets

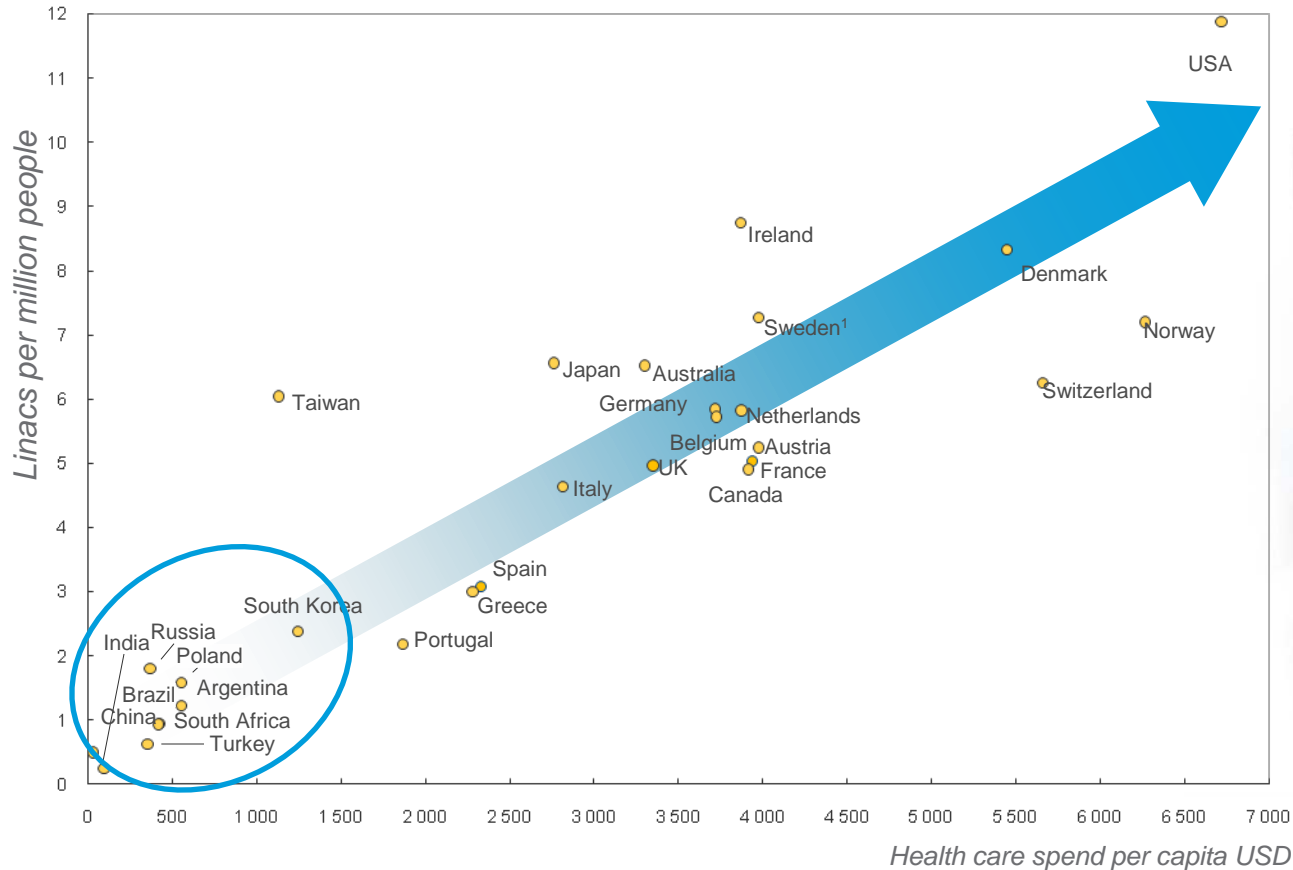
Elekta emerging markets
Net sales, SEK bn



*Excl. Nucletron CAGR is 22%

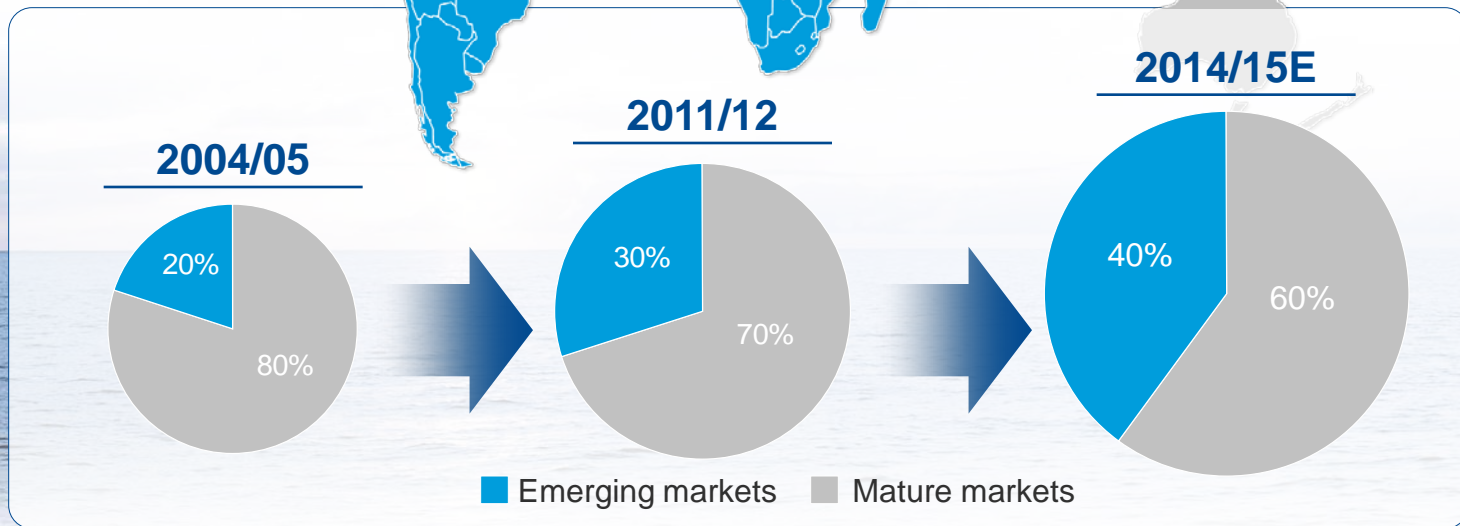
Double digit growth in emerging markets

Health care spend per capita and installed linacs per million inhabitants
USD and units installed



¹ Scandinavian linacs / mn
Source: Elekta internal sources

Emerging markets growing in importance



**Net sales, rounded figures*

Competitor with installed base of ~2,000 linacs exiting the market

3.

Siemens installed base

Europe AFLAME:
600+ linear accelerators

North America:
400+ linear accelerators



Asia Pacific:
900+ linear accelerators

- Total installed base represents ~20% of global capacity
- Elekta has software (OIS) installed in over 75% of the Siemens installed base
- Elekta OIS already connects with full functionality to Siemens Linacs today

Potential opportunity over SEK 500 M in additional annual revenues



- Global strategy and dedicated team already in place
- Comprehensive program announced to update installed LANTIS OIS on Siemens systems to newest version of Elekta MOSAIQ®
- Elekta has the most competitive and comprehensive oncology solution on the market today

- Elekta has already significantly increased the hardware footprint in Siemens installed base
- Over SEK 500 M in additional annual revenues as mid-term potential, 2-3 years

Acquisition of Radon Itda. in Brazil

Brazil is significantly expanding cancer care capacity

- Brazil's leading service company mainly for Siemens linear accelerators
- Will grow Elekta's customer base with ~25%
- Forecast to add over USD 6 M to Elekta's net sales for FY 2012/13
- Accretive to EPS already in 2012/13

RADON
SOLUTIONS IN ONCOLOGY SERVICES



Elektas strategy for sustainable profitable growth

Ambition to grow net sales by more than 50% from 2011/12 to 2014/15*

- Pioneer modern cancer care
- Emerging markets
- Competitor exiting market

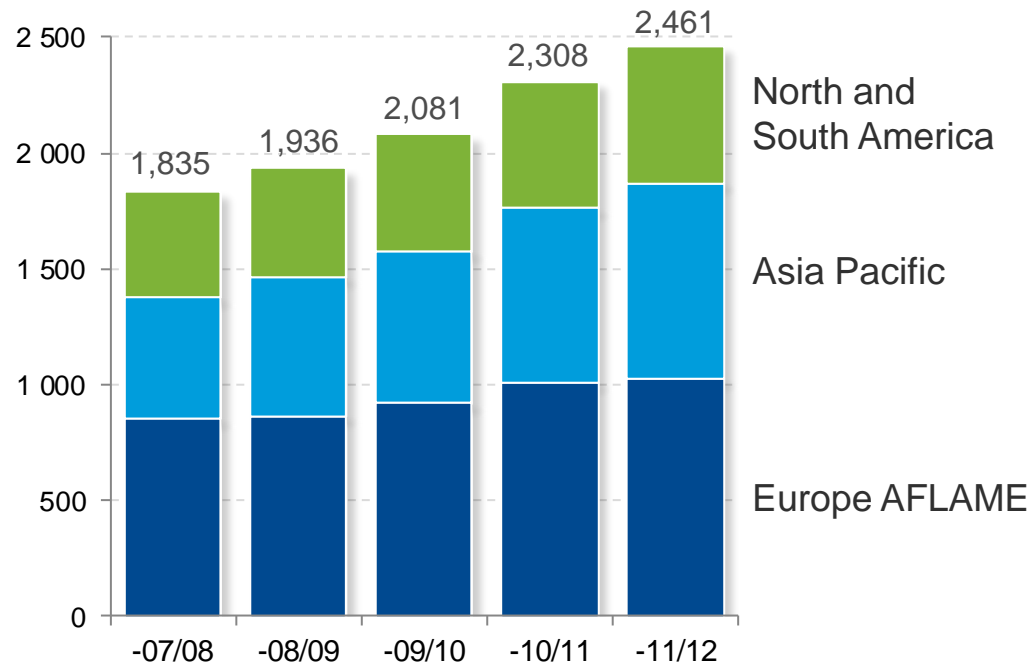
Continued strong EBIT growth

- Recurrent revenue growth towards 50% of net sales
- Continued improved efficiency - SG&A reduced from 20%
- Continuously improved EBIT margin
- Normalized working capital



Elekta's linac installed base growth: CAGR 8%

No. Installed base



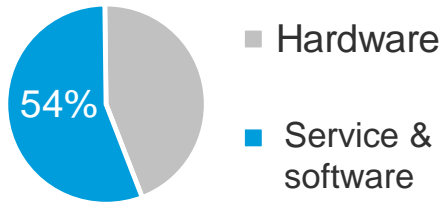
- Europe AFLAME +5% (CAGR)
- Americas +7%
- Asia Pacific +13%



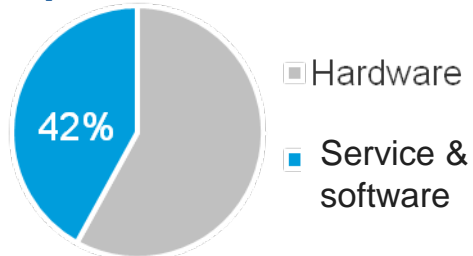
Service and software growing in importance

Key drivers of profitable growth

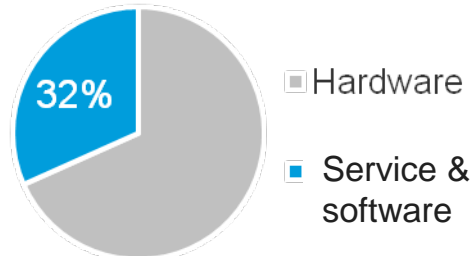
North and South America



Europe, Middle East, Africa



Asia Pacific



Today
43%

Ambition
50%



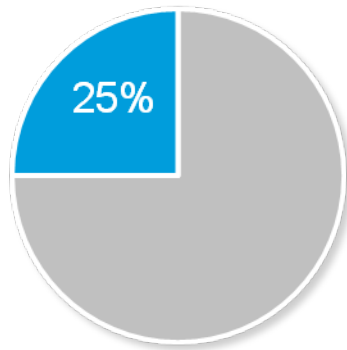
- Updated and expanded service offering – remote services
- Potential for higher share of software on emerging markets

Profitability is linked to share of recurrent revenues

Emerging markets

2011/12

Share of recurrent revenue

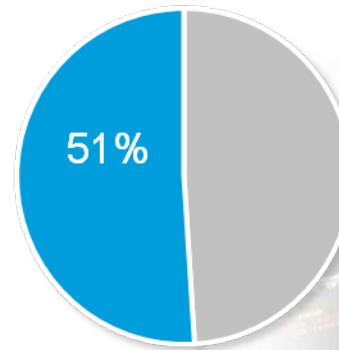


- Hardware
- Service and Software

Contribution margin **30%**

Established markets

2011/12



Contribution margin **36%**





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