Welcome to ASTRO 2017
Important information

This presentation includes forward-looking statements including, but not limited to, statements relating to operational and financial performance, market conditions, and other similar matters. These forward-looking statements are based on current expectations about future events. Although the expectations described in these statements are assumed to be reasonable, there is no guarantee that such forward-looking statements will materialize or are accurate. Since these statements involve assumptions and estimates that are subject to risks and uncertainties, results could differ materially from those set out in the statement. Certain of these risks and uncertainties are described further in the Annual Report in section “Risks and uncertainties”. Elekta undertakes no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by law or stock exchange regulations.

This presentation is intended for investors and analysts only. Some products are still in research and/or not cleared/approved in all markets. Cancer statistics are given to show the potential market in the respective area and does not mean that Elekta currently has products to treat these indications.
Richard Hausmann, PhD
President and CEO Elekta AB
The world today
What is the difference between those two cars?

... and what does this have to do with radiotherapy?
It’s the connectivity – the sensors – and the intelligence built in the “system”
Global trends and the challenge to remain relevant

Info & analytics key to the future

Interoperability needs are increasing

Global connectivity for networks data sharing

Expect a merging of [medical] disciplines

... and more!
New technologies changing the future of medicine

From paper maps [Films] to digital maps [PACS] to Google maps [Health Cloud]
Elekta today
SOFTWARE SOLUTIONS

Solutions to manage the **oncology treatment pathway** and **related data** for the department/network, irrespective of choice of treatment & vendor

TREATMENT SOLUTIONS

Solutions to provide **efficient** and **precise** treatments (from Imaging, QA to delivery) in cancer care and neurological diseases
SOFTWARE SOLUTIONS
Vendor agnostic
AI enabled
Pathway centric

PROFESSIONAL SERVICES

TREATMENT SOLUTIONS
Precise & efficient
Imaging centric
Adaptive workflows

SERVICE & SUPPORT

*Research, not for sale in all regions
We as Elekta are accelerating the technology transition:

- OIS with MOA
- SRS with HDdRS
- Scan-plan-treat with our Unity*

*Elekta Unity is not available for sale or distribution in the USA or Canada and has not been submitted for 510(k) premarket clearance.
Up to 6x faster rotation
Elekta Unity

Brings together the capability of high-field diagnostic MR imaging, the highest standard of precision radiation therapy delivery and sophisticated adaptive workflow software for the first time.
Elekta Unity* – will revolutionize radiation therapy

- 16 systems as of today; 7 founding consortium sites and 9 additional hospitals
- 5 in North America (R&D sites)
- Interesting technology for many potential clients
- Entrance to key university and teaching sites

*Elekta Unity is not available for sale or distribution in the USA or Canada and has not been submitted for 510(k) premarket clearance
Commercialization on track

- **ESTRO presentation**
  - First patient treated

- **ASTRO September 2017**
  - Target: CE-mark 2017

- **Target: 510k submission 2017**
  - RSNA 2017
First patient study completed at UMC

“Analysis of the first clinically derived data shows that visibility of the treatment target and simultaneous radiation beam accuracy is excellent and beyond expectations”
First-in-man treatments on Elekta Unity*

Results “Better than expected”

Uncompromised diagnostic imaging quality

Image anywhere, anytime
High Speed (>15 images/s)
High Resolution (<1mm³)

Full breadth of diagnostic MR sequences

Demonstrated technical accuracy and safety in the clinical setting

Patients with bone metastases treated with palliative intention.

*Elekta Unity is a Technology in Development.
Long-term addressable market ~25% of current installed linacs

<table>
<thead>
<tr>
<th>Phase 1</th>
<th>Academic-driven phase</th>
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<tr>
<td>• High-profile clinics.</td>
<td></td>
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<tr>
<td>• ~300-400 units addressable market.</td>
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**TARGET**
75 orders until 2019
16 orders to date

*Momentum project - Further clinical research and data - Financial reimbursement/support*

<table>
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<tr>
<th>Phase 2</th>
<th>Broad scale - clinical adoption driven phase</th>
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<tr>
<td>• Larger mainstream profile, guidelines driven.</td>
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<tr>
<td>• ~3 000 units addressable market.</td>
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Elekta Unity* – Innovation Platform

*Elekta Unity is not available for sale or distribution in the USA or Canada and has not been submitted for 510(k) premarket clearance
Extraordinary potential with high field functional MR
First evidence, quantitative imaging on Elekta Unity*

Online
Functional/Biologic response
= Potential for earlier treatment adaptation

4 types* of functional imaging proven robust across Unity and conventional MR scanners

*Elekta Unity is not available for sale or distribution in the USA or Canada and has not been submitted for 510(k) premarket clearance

From: Online quantitative imaging on the MR-Linac, ESTRO 36, F. Koetsveld et al, NKI
Elekta’s transformation
Our transformation since 2015/16 - achievements

- Cost base reduction
- Focus in R&D and innovation
- Significant reduction of working capital and improved cash flow. Implementation of produce-to-installation process
- Integration of past acquisitions
- New organization, management and leadership development
Visible results in improved cash flow and NWC

Net working capital as % of sales

Accrued income (SEK M)

Improved cash conversion (op cash flow / EBITDA)
New management team

Richard Hausmann  CEO
Gustaf Salford  CFO
Ioannis Panagiotelis  Chief Marketing and Sales Officer
Maurits Wolleswinkel  Head of Portfolio and Chief Strategy Officer
Steven Wort  Chief Operating Officer
John Lapré  Chief Technology Officer
Peter Gaccione  EVP North America
Anming Gong  EVP Region China
Jonas Bolander  General Counsel
Karin Svenske Nyberg  EVP Human Resources
Foundation in place

Values
- We work as one team
- We do what we say
- We keep thinking forward

Updated brand

Organization
- Company organized in line with three key processes

Strategic priorities
- Act as an innovation leader
- Elevate the customer experience
- Sustain a competitive cost base
- Continuously improve our processes
- Live our values

Growth
- Cost
Our way forward has started

2016/17
• Year of change and building the foundation for profitable growth
• Produce-to-order and ship-to-installation completed

2017/18
• Transformation delivers full effect
• Organization and management in place
• Culture of continuous improvements
• Elevate customer experience
• Elekta Unity hits the market

2018/19
• Elekta Unity – growth driver
• Significant efficiency improvements
• Further product innovations based on the Elekta Digital platform
Targets for 2017/18

Growth

Reach

>20% EBITA margin

Net working capital

<5% to net sales
Welcome to ASTRO 2017!

Ioannis Panagiotelis
Chief Marketing and Sales Officer
- Largest booth space ever at ASTRO, 780m²
- Elekta Unity – central role (research system)
- Unity pre-launch activities – evening event tonight 1,000 participants
- Elekta Users meeting >600 participants
- Complete portfolio showcased with common vision
Elekta User Meeting >600 participants

Key Note Speaker - Guy Kawasaki

- RNA 70%
- Radiation Oncologist 20%
- Radiation Therapist 19%
- Other 3%
- Medical Physicist 23%
- Medical Dosimetrist 5%
- IT 5%
- Administrator 23%
- RLA 11%
- REU 6%
- RAP 3%
- China 10%
- Nurse 2%
- Other 3%
- Nurse 2%
- Other 3%
- Nurse 2%
- Other 3%
MR-linac reveal

Discover the extraordinary potential of magnetic resonance radiation therapy (MR/RT).

September 24 | 10:05 am | ELEKTA BOOTH 1917

Two worlds, one future.

32 | Focus where it matters
Elekta evening event - TONIGHT
Hilton San Diego Bayfront ~1 000 participants

A Focus on MR Radiation Therapy
Hilton San Diego Bayfront
San Diego, California
September 25 from 7:00pm-Midnight

7:15pm
ELEKTA WELCOME
Dr. Richard Hausmann, PhD, President and CEO, Elekta
CHAIR OPENING REMARKS
Prof. Christopher J. Schultz, MD, Department of Radiation Oncology
Froedtert and Medical College of Wisconsin, Milwaukee, Wisconsin, USA
INTEGRATION OF HIGH-PRECISION RADIOTHERAPY AND HIGH-FIELD MR
Prof. Geoffrey S. Ibbott, PhD, Department of Radiation Physics
University of Texas MD Anderson Cancer Center, Houston, Texas, USA
EARLY EXPERIENCE WITH THE WORLD’S FIRST HIGH-FIELD MR-LINAC
Prof. Jan J.W. Lagendijk, PhD, Department of Radiotherapy
Center for Image Sciences, University Medical Center Utrecht, Utrecht, The Netherlands
CLINICAL PROSPECTS OF A HIGH-FIELD MR-LINAC
Prof. Beth A. Erickson, MD, Department of Radiation Oncology
Froedtert and Medical College of Wisconsin, Milwaukee, Wisconsin, USA
DESIGNING FOR TOMORROW
Kevin Brown, Vice President Research and Innovation, Elekta
CLOSING REMARKS
Dr. Richard Hausmann, PhD, President and CEO, Elekta

8:00pm-Midnight FOOD, DRINKS AND MORE AT VELA
Our portfolio
Focus where it matters.
Leksell Gamma Knife®
Icon™
50 Leksell Gamma Knife Icon units in clinical use

Large cancer clinics adopting LGK Icon

Cleveland Clinic, Cleveland, OH, Emory St. Joseph’s, Atlanta, GA, Univ Texas South West, Dallas, TX, MD
Versa HD
High definition dynamic radiosurgery

Monaco + Agility + VMAT =

Fast delivery and low dose to surrounding healthy tissue
MOSAIQ contains all the tools to support value based medicine today
MOSAIQ Oncology Analytics

empowers you to see the big picture
Empower every action with MOA

Enhance Patient Care

Optimize Operations

Improve Cost Savings
EXTENSIVE MARKETING PROGRAM

LEADING PRODUCT OFFERING

INNOVATION LEADER WITH MR LINAC

ASTRO 2017
ASTRO'S 59TH ANNUAL MEETING

the healing art
and science
of radiation oncology

Elekta