

# THE MOST INNOVATIVE SINGLE-USE ENDOSCOPY COMPANY



**Ambu**

J.P. Morgan Healthcare Conference  
14<sup>th</sup> of January 2021

***The world's most  
innovative single-use  
endoscopy player***

**Market opportunity and strategy**

**2019/20 performance**

**Outlook**

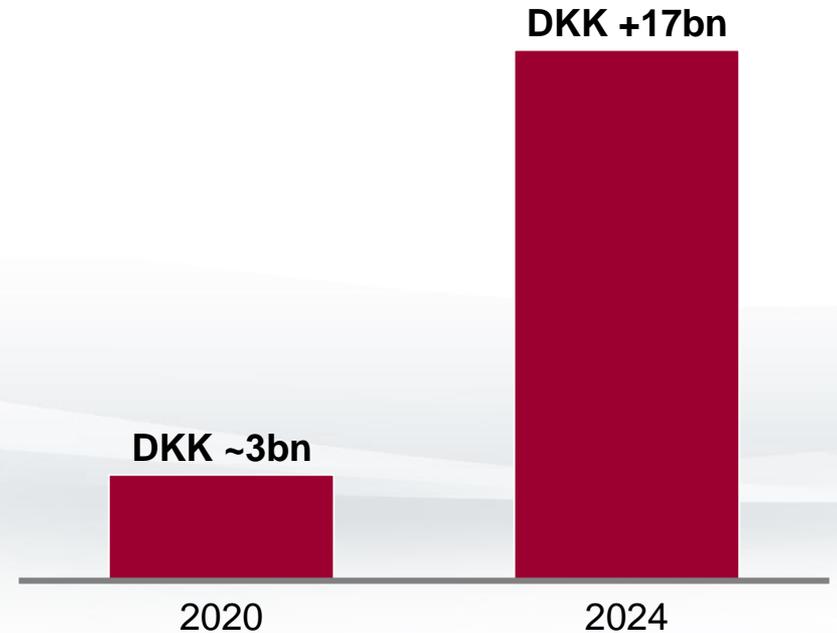
***Disclaimer***

*Forward-looking statements, especially such relating to future sales and operating profit, are subject to risks and uncertainties. Various factors, many of which are outside Ambu's control, may cause the actual development of the company to differ materially from the expectations contained in this presentation. Factors that might affect such expectations include, among others, changes in healthcare, in the world economy and in exchange rates*

# Single-use endoscopy is one of the most attractive “new markets” in MedTech

## Drivers creating the single-use endoscopy market

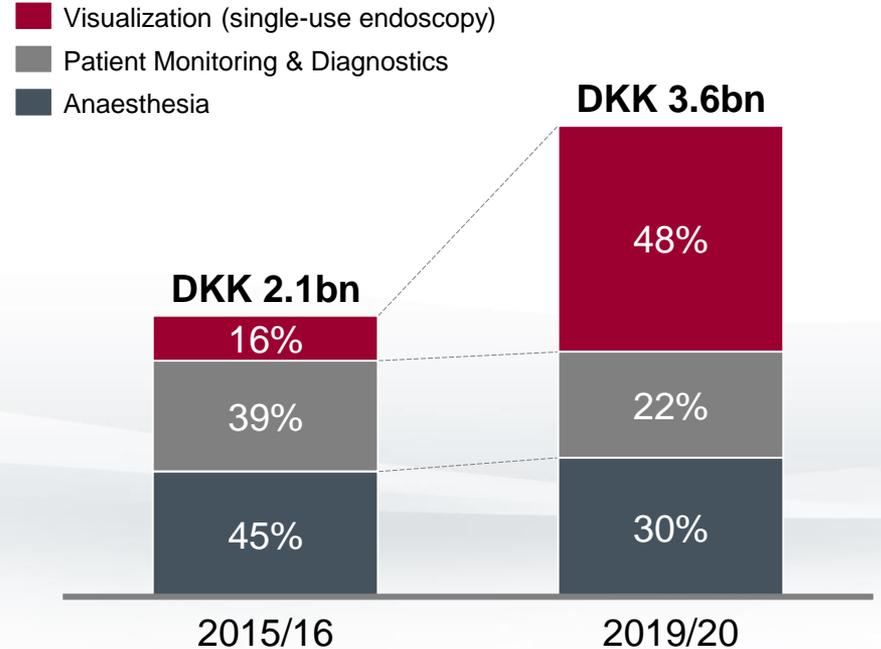
- I **Increased focus on contamination and infection control** from medical authorities
- II **Rapid technology advancements strengthening** single-use clinical performance
- III **Compelling economic offering and convenience** making the transition from reusable to single-use cost-effective



# Ambu has transformed into the leading single-use endoscopy player

## Competitive advantages

- I **World's largest single-use endoscopy player** creating the market 10+ years ago (~50% revenue CAGR in the last 4 years)
- II **Modular innovation engine** and high-scale low-cost manufacturing **driving richest pipeline in the market**
- III **Dedicated commercial organization** with focus on market creation and penetration of single-use endoscopy products



# At the core of Ambu is a unique R&D engine which combines...

## *Modularization expertise from automotive*



## *Rapid launch cadence from consumer electronics*



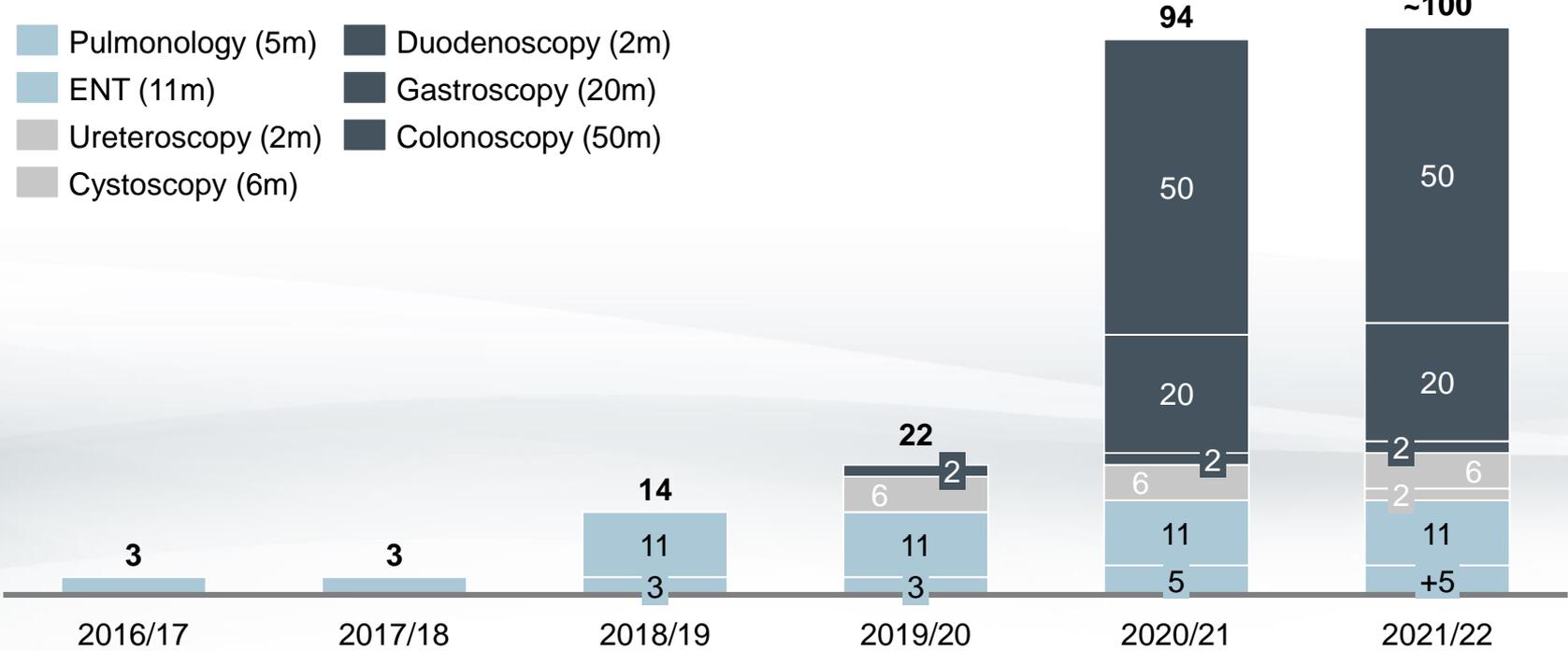
## ***Largest single-use endoscopy R&D infrastructure***

- *3 large R&D centers (Denmark, Germany, Malaysia) and 10 exclusive technology partners*
- *Superior expertise in image resolution, mechanics and low-cost design*

# Ambu has embarked on a rapid expansion across all endoscopy segments

## Million of endoscopy procedures

(number of procedures in 2021/22)



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# COVID-19 pandemic is accelerating the development of the single-use endoscopy market



- Pulmonology associations **recommend use of single-use bronchoscopy** to avoid cross contamination during the COVID-19 pandemic
- **Demand for Ambu aScope™ 4 Broncho** has significantly increased driving increased penetration and expansion of customer base
- **Hospitals are more open to single-use endoscopy** beyond pulmonology as they look to perform elective procedures safely

# 2019/20 was a record year for Ambu exceeding the 1m endoscopes sold

## Organic Visualization growth of 81% in 2019/20

**Europe**  
*Visualization organic revenue growth*



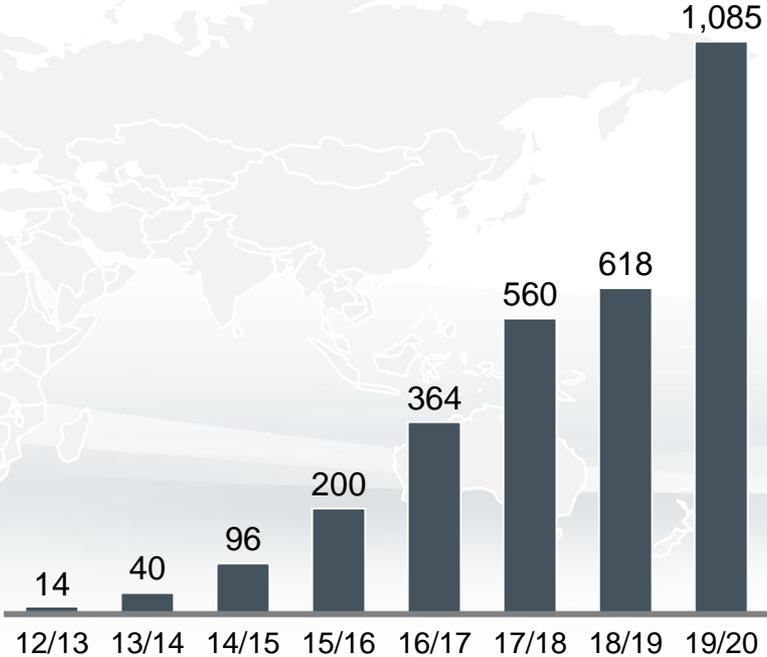
**North America**  
*Visualization organic revenue growth*



**Rest of World**  
*Visualization organic revenue growth*



## Endoscope units sold ('000)



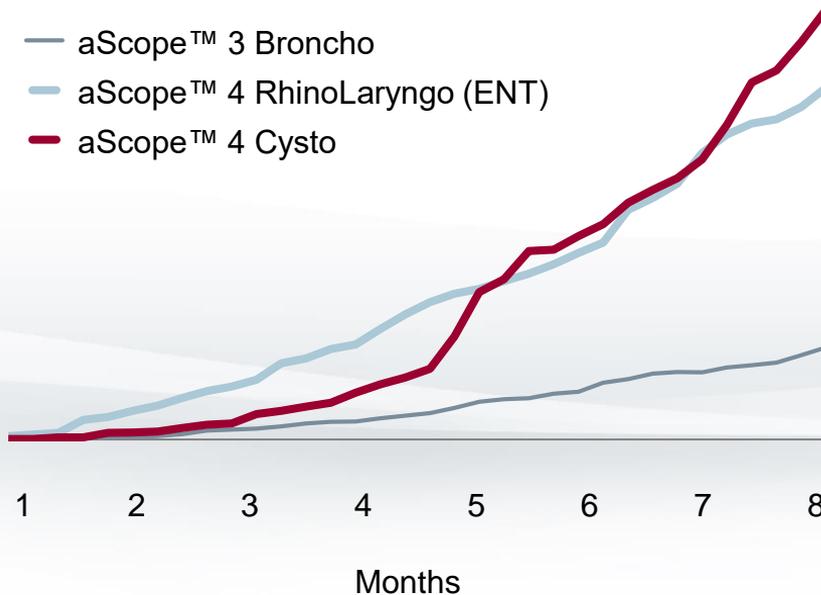
# Expansion into ENT and cystoscopy markets indicate potential for widespread adoption

## New growth engines

- ENT and cystoscopy markets represent 17 million endoscopy procedures
- Ambu's value proposition – advanced technology and affordable pricing – is attractive across geographies and sites of care
- Major high-volume customers have embraced our aScope™ ENT and aScope™ Cysto products

## Comparison of unit sales, aScope 3 vs. ENT vs. Cysto

# of units sold in U.S. first 8 months



## aScope™ Duodeno will be a major growth engine for Ambu in 2020/21

- Single-use duodenoscopy is expected to be one of the largest segments by revenue in 2025
- Our controlled market release confirms adequate performance across ERCP procedures
- Our U.S. 550-patient clinical trial is expected to start in January 2021
- Ambu U.S. GI commercial organization is 100% in place driving over 550 product demonstrations



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# We will enter the largest GI endoscopy segments this year

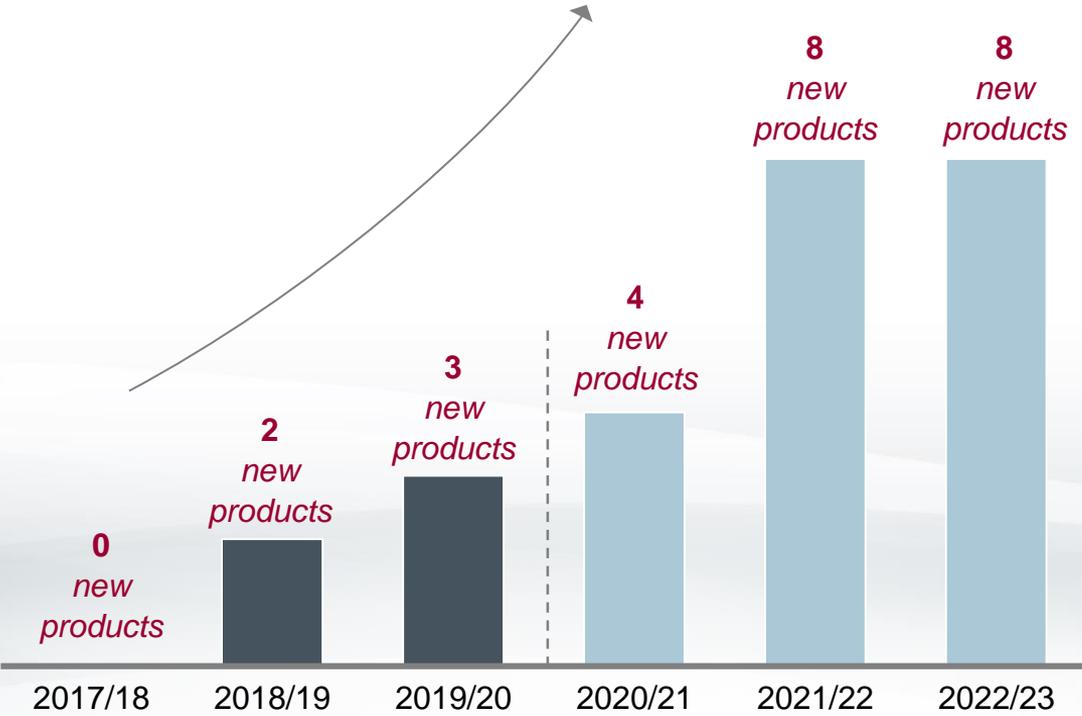
	Product	Launch
<b>Monitors</b>	aView™ 2 Advance	✓
	aBox™ Console	H2, 2020/21
<b>Pulmonology</b>	aScope™ 4 Broncho	✓
	aScope BronchoSampler™	✓
	VivaSight™	✓
	aScope™ 5 HD	Q4, 2020/21
	aScope™ 5 for smaller patients	2021/22
	aScope™ 5 for selected procedures	2021/22
<b>ENT</b>	Video laryngoscope 2.0	2021/22
	aScope™ 4 RL Intervention	✓
	aScope™ 4 RL Slim	✓
<b>Urology</b>	ENT High-Resolution	2021/22
	aScope™ 4 Cysto	✓
	Ureterscope	2021/22
<b>Duodenoscopy (GI)</b>	Cystoscope HD	2021/22
	aScope™ Duodeno	✓
	aScope™ Duodeno 2	2021/22
<b>Colonoscopy (GI)</b>	Cholangioscope	2021/22
	aScope™ Colon	H2, 2020/21
<b>Gastroscopy (GI)</b>	aScope™ Gastro	H2, 2020/21

✓ Commercially available

aView™ 2 Advance

aBox™ Console

# Ambu will emerge as the leading single-use player on the back of its rich pipeline



**20 new products launches** in the next three years

**~4x more products launches** than in the previous three years

\*product launches: new endoscopes and monitors

# We are building an ecosystem to support healthcare systems transition to single-use endoscopy



## Ambu's ecosystem

- *Most complete portfolio of single-use endoscopes*
- *Monitors and consoles leveraged across multiple endoscopes*
- *Advanced diagnostic capabilities*

# Our 2020/21 guidance reflects Ambu's strong momentum

**17-20%**

organic  
growth

**11-12%**

EBIT  
margin  
*(before special items)*

**1.3-1.4**

million endoscope  
units sold

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# Investor contact information

## Share Information



Ambu A/S is listed on the stock exchange in Copenhagen under the symbol AMBU B

For further company information, please visit:  
[www.ambu.com](http://www.ambu.com)

## Investor Relations contacts



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## Financial calendar



### 2021

27 January	Q1 2019/20
12 May	Q2 2019/20
17 August	Q3 2019/20
9 November	Q4 2019/20
14 December	Annual General Meeting 2020/21

For full list of Investor Relations events, please visit:

[www.ambu.com/calendar](http://www.ambu.com/calendar)



**Ambu – The single-use company**