



ÖSSUR COMPANY PROFILE

Sveinn Sölvason, CFO

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FORWARD LOOKING STATEMENTS



This presentation contains forward-looking statements, which reflect the Management's current views with respect to certain future events and financial performance. Although the statements are based upon estimates the Management believes to be reasonable, there is no assurance that these statements will be achieved.

Statements containing the financial outlook for 2014 and the following years naturally involve risks and uncertainties, and consequently actual results will differ, and may differ materially, from those projected or implied in the forward-looking statements.

The risks and uncertainties may include unexpected developments in the international currency exchange and securities markets, financing, market driven price decreases for Össur's products, delay or failure of development products, production problems and unexpected cost increases, development of new technologies by competitors, the introduction of competing products within Össur's core areas, exposure to product liability and other lawsuits, changes in reimbursement rules and governmental laws.

ÖSSUR TODAY – WHO WE ARE



Employees: ~ 2,300

Sales: ~ > \$500m

Market Cap.¹: ~ \$1,311m

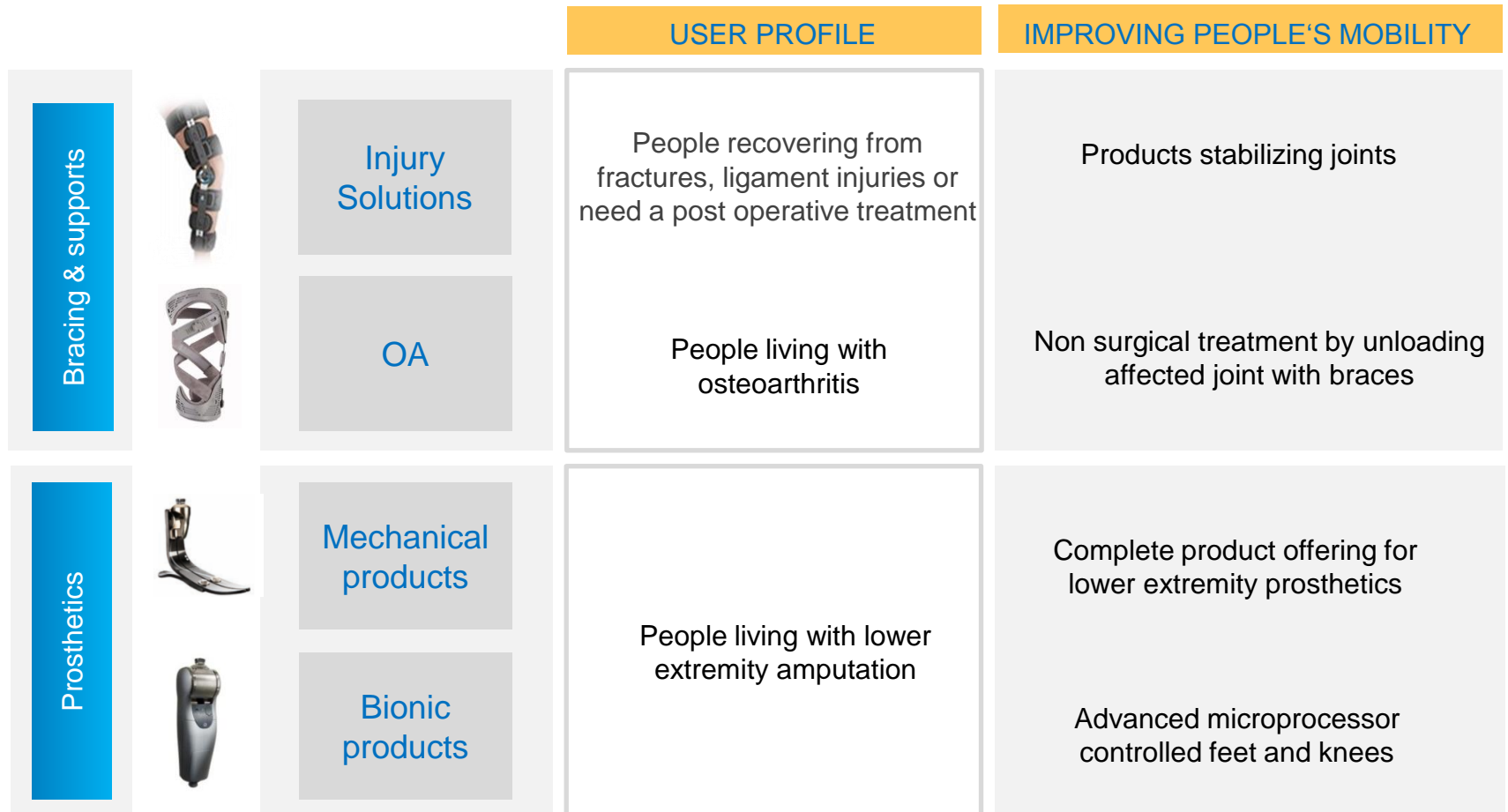
- Global leader in non-invasive orthopaedics

- Second largest player in bracing and supports and prosthetics worldwide

- Growing through innovation and strategic acquisitions

- Listed on Nasdaq OMX Copenhagen

¹ As of 31 December 2014

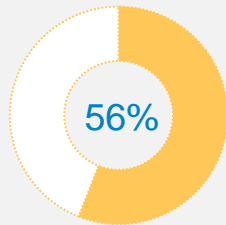


SALES¹

MARKET DYNAMICS

MARKET

Bracing & supports

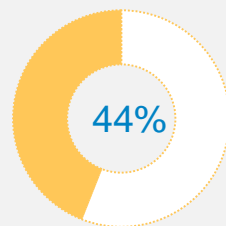


- Aging population
- Prevalence of Osteoarthritis
- Demand for quality of life
- Reimbursement

2 globally

- Market size: \$ 2,700m
- Expected market growth: 3-4%
- Fragmented market

Prosthetics



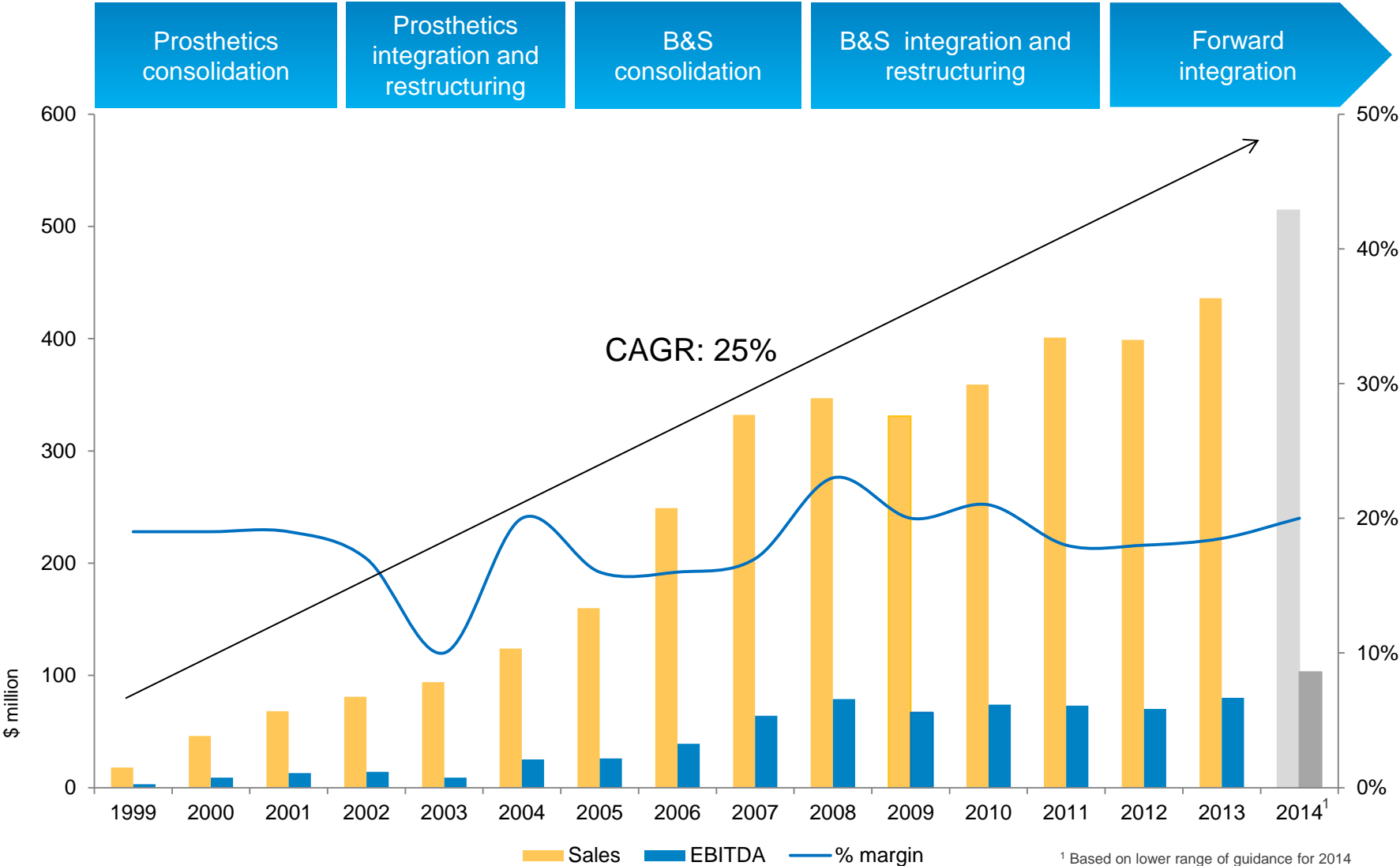
- Aging population
- Technological developments
- Vascular diseases & diabetes
- Reimbursement

2 globally

- Market size: \$ 950m
- Expected market growth: 3%
- Consolidated market

¹ Based on total sales split in Q3 2014

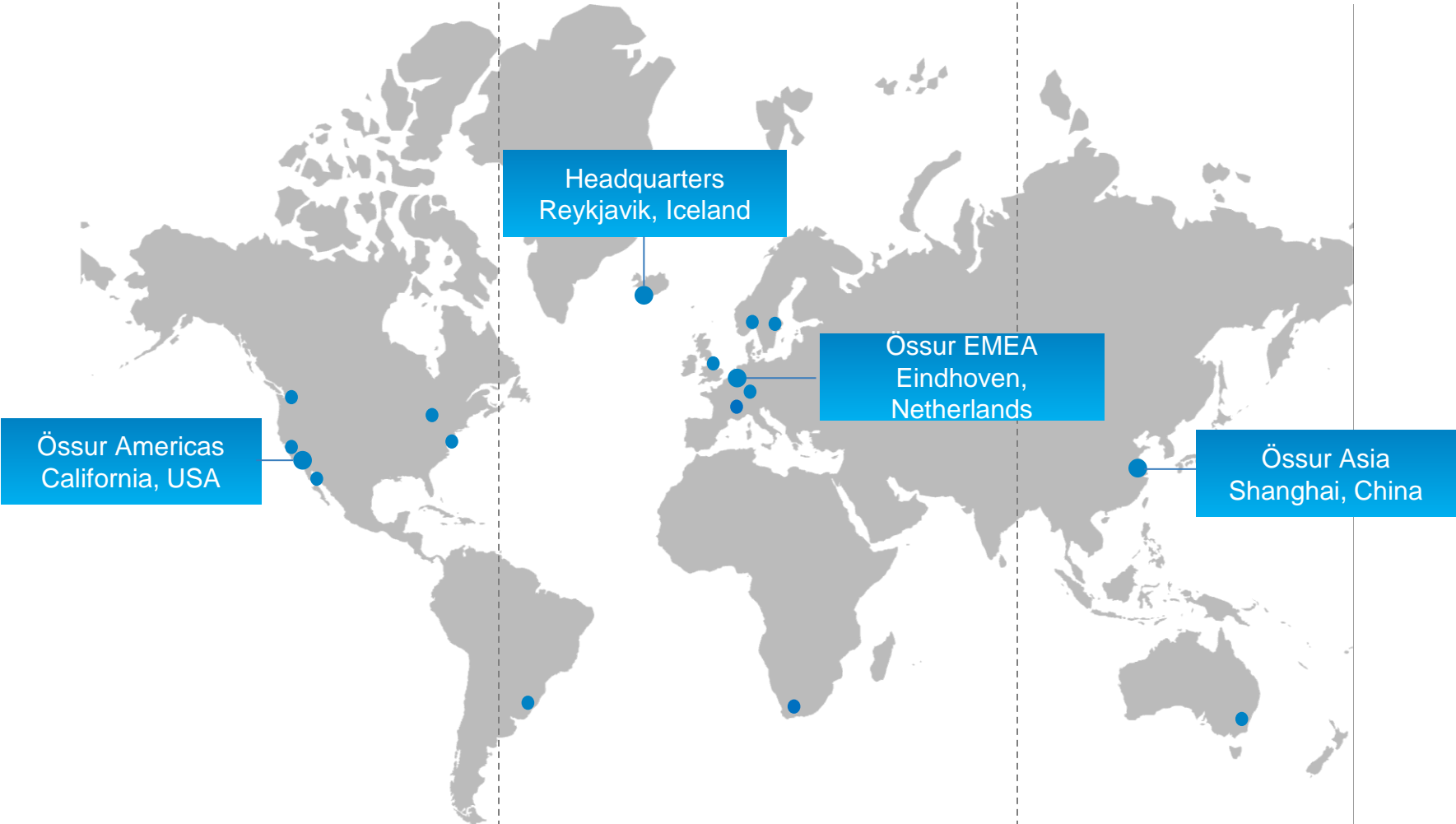
GROWTH STORY



GLOBAL OPERATIONS – WELL DIVERSIFIED

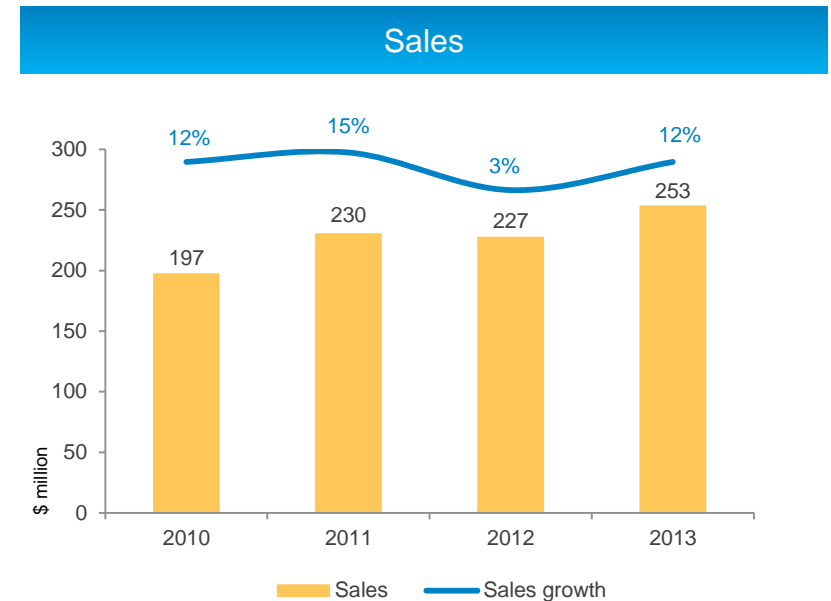


Operations in 18 countries - 2,300 employees






BRACING & SUPPORTS OVERVIEW

- Comprehensive product offering
- Multiple sales channels
- Focus on high end innovative products
- Rationalization of product portfolio
- Indication based innovation

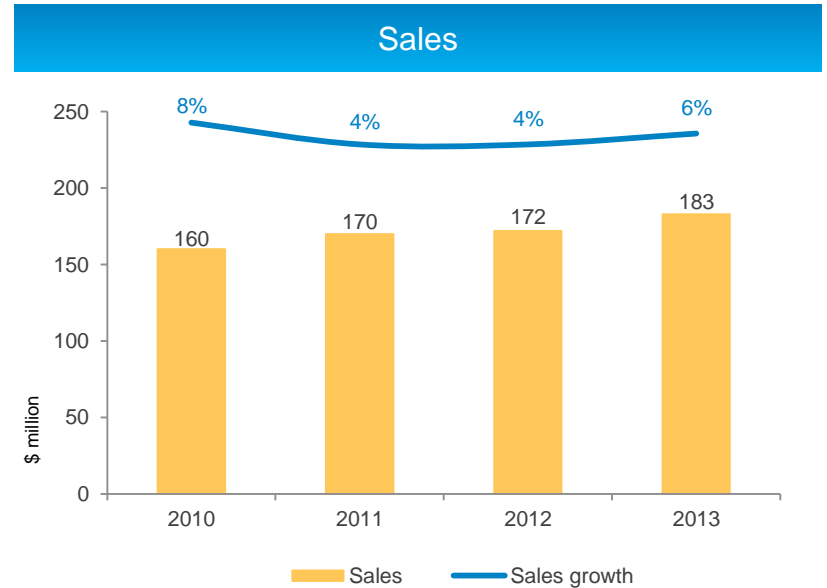


Creating value for individuals and societies

<p><i>Total Knee Replacement</i></p>  <p>\$ 25,000- 40,000</p>		<p><i>Unloader One Knee Brace</i></p>  <p>\$ ~1,000</p>
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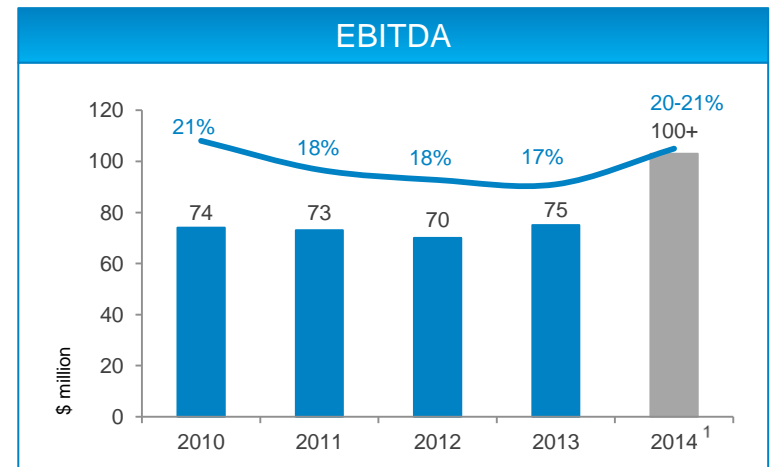
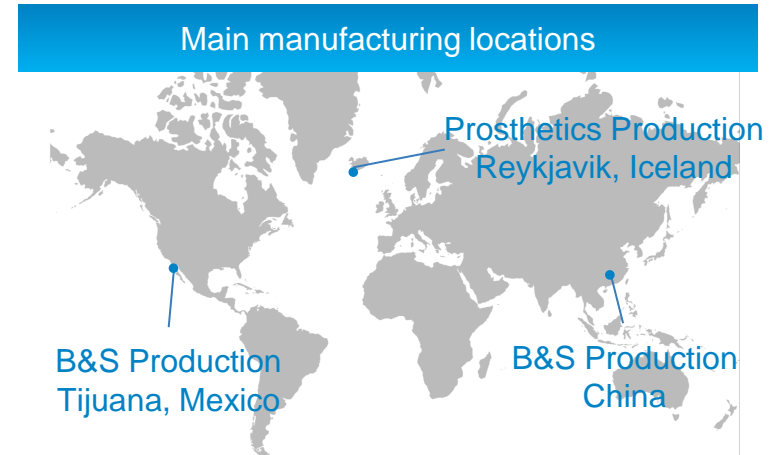
PROSTHETICS OVERVIEW

- High end product offering
- Focus on lower extremity prosthetics
- Key customers O&P facilities
- Technology trade-up
- Expanding in the value chain
- Growing in selected emerging markets
- Providing high value services for customers



OPERATIONS

- Manufacturing:
 - Significant consolidation in recent years
 - 3 main manufacturing locations
- Operating costs:
 - Cost reduction initiatives successfully executed in 2013
 - Stable investment in R&D and S&M efforts
 - G&A scalable

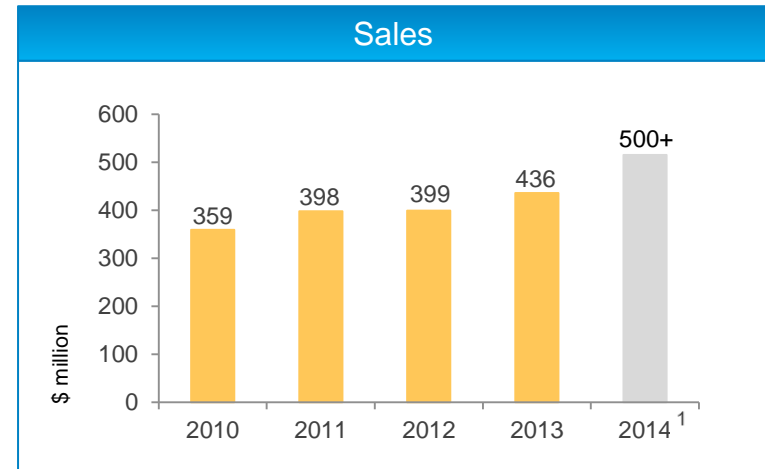


¹ Based on lower range of guidance for 2014

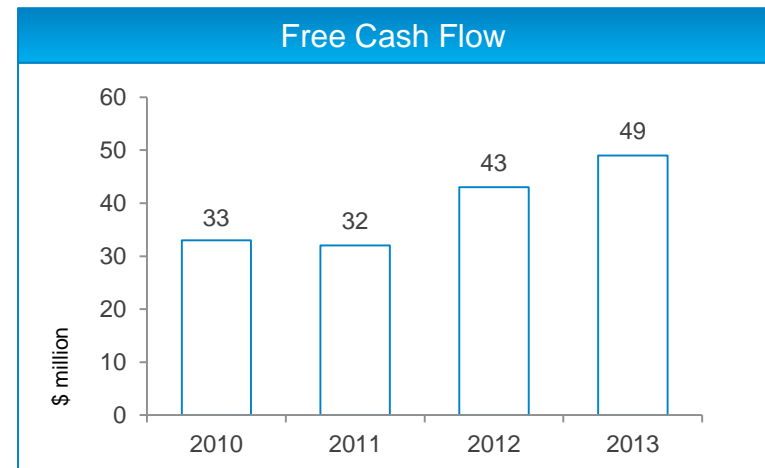
FINANCIAL PROFILE



- Stable organic growth
- Increase in EBITDA margin:
 - FY 2013: 18%
 - FY 2014 guidance: 20-21%
- Healthy balance sheet
- Strong cash generation
- Return of capital to shareholders:
 - Annual dividend payments
 - Share buybacks to manage capital structure



¹ Based on lower range of guidance for 2014



Q & A



WE IMPROVE PEOPLE'S MOBILITY

