

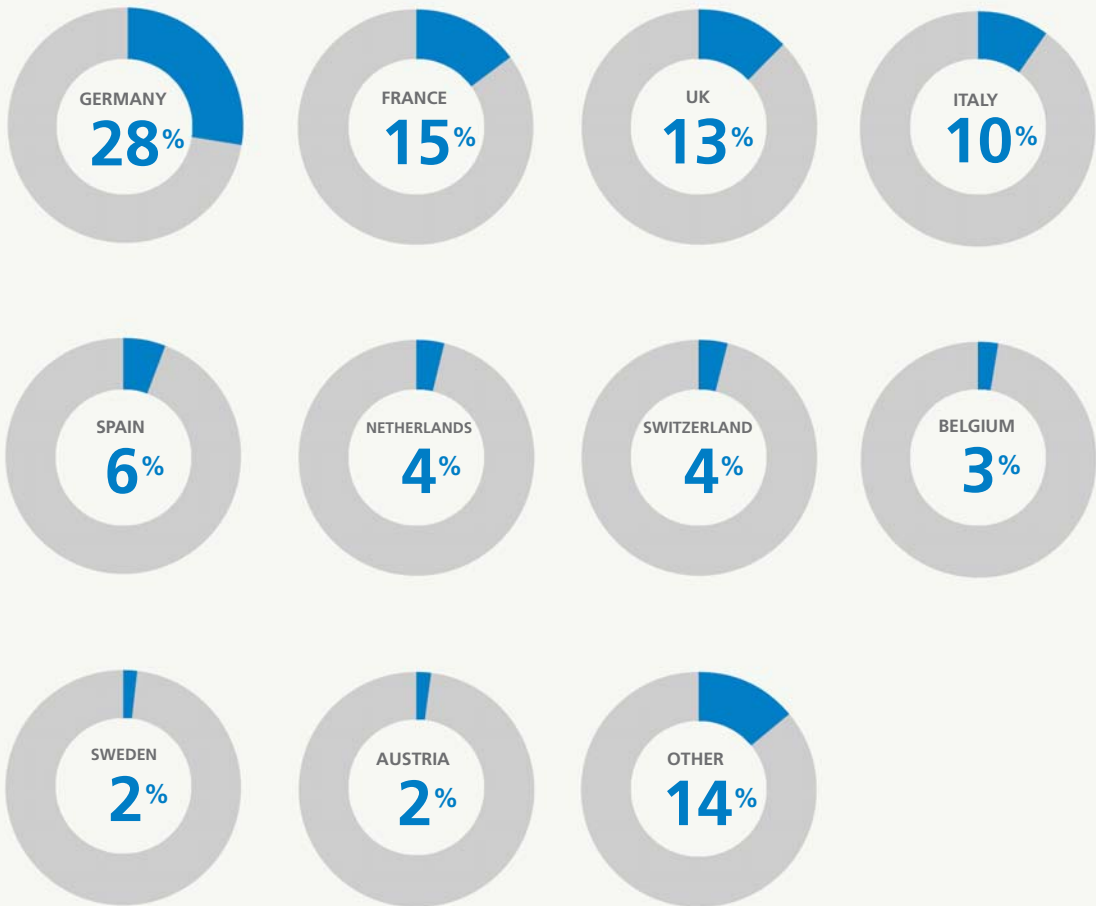


€110
billion market

The European medical technology market in 2015 is estimated at roughly €110 billion¹¹.

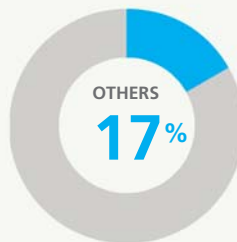
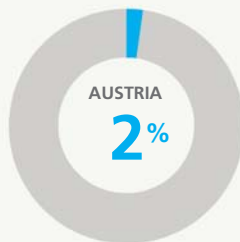
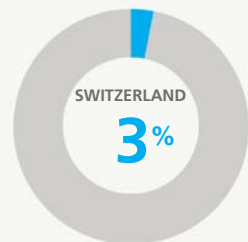
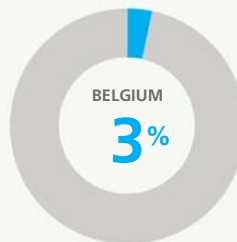
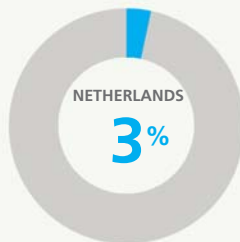
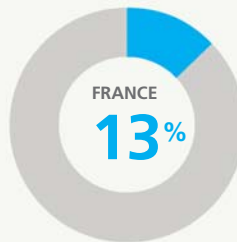
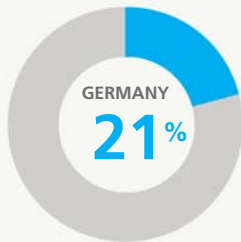
Based upon manufacturer prices the European medical technology market is estimated to make up 28% of the world market. It is the second largest medical technology market after the US (approximately 40%).

EUROPEAN MEDICAL DEVICE MARKET BY COUNTRY,
BASED UPON MANUFACTURER PRICES, 2015 (REF. 11)

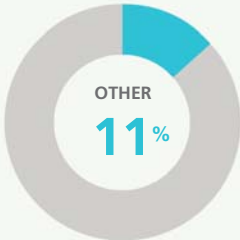
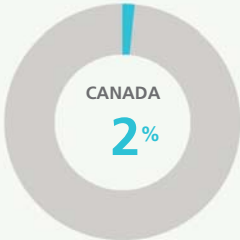
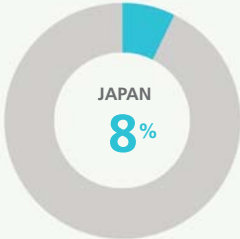
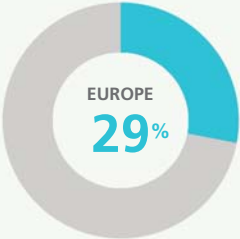
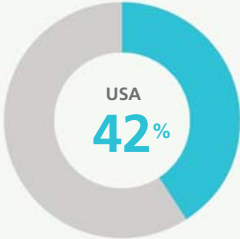


The biggest medtech markets in Europe are Germany, France, the United Kingdom, Italy and Spain¹¹. The same countries form the top 5 IVD markets in Europe¹².

EUROPEAN IVD MARKET BY COUNTRY, 2015 (REF. 12)

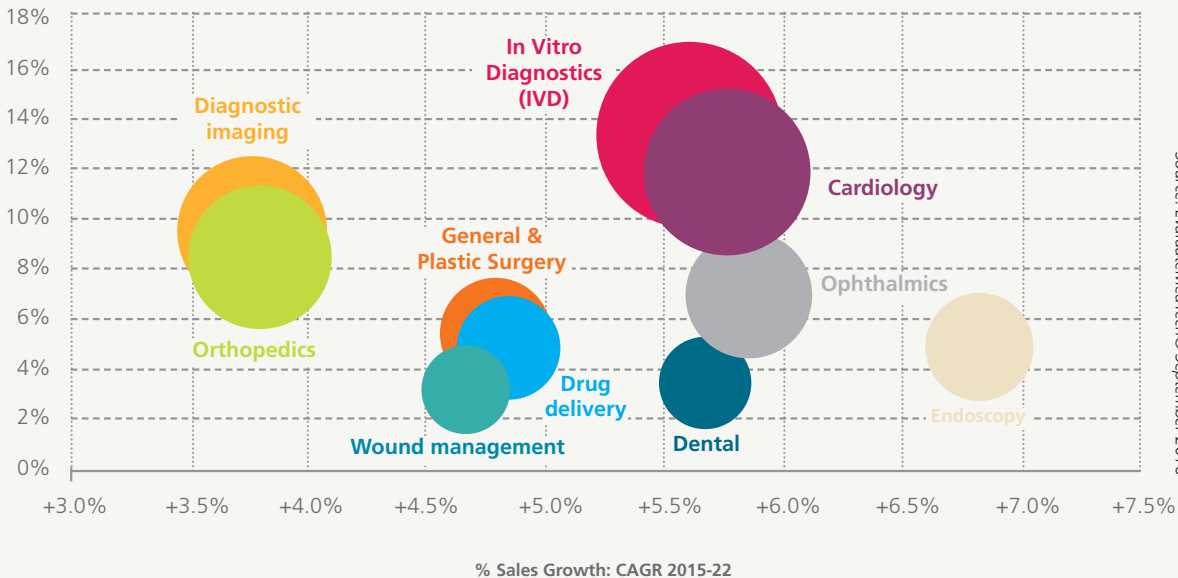


WORLD MEDICAL DEVICE MARKET BY REGION
BASED UPON MANUFACTURER PRICES, 2015 (REF. 11)



WORLD MEDICAL TECHNOLOGY MARKET BY AREA AND SALES GROWTH, 2015-2022 (REF. 13)

WW Market Share in 2022

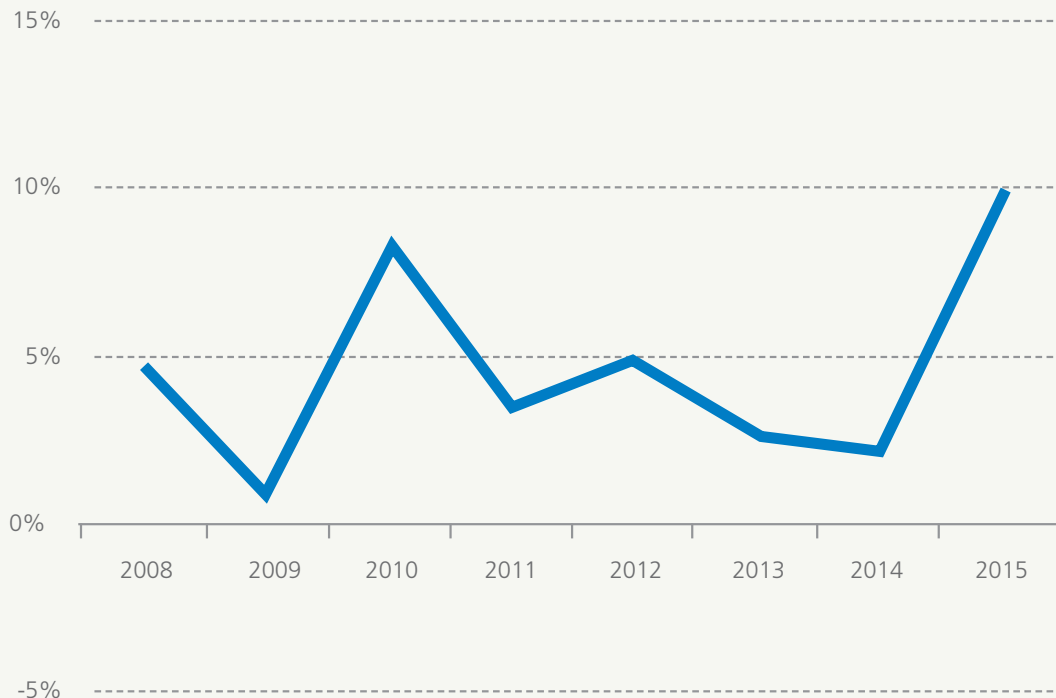


Source: EvaluateMedTech@ September 2016

Medical technology offers solutions for many disease areas. On a worldwide perspective, in vitro diagnostics are the largest sector, followed by cardiology and diagnostic imaging¹³.

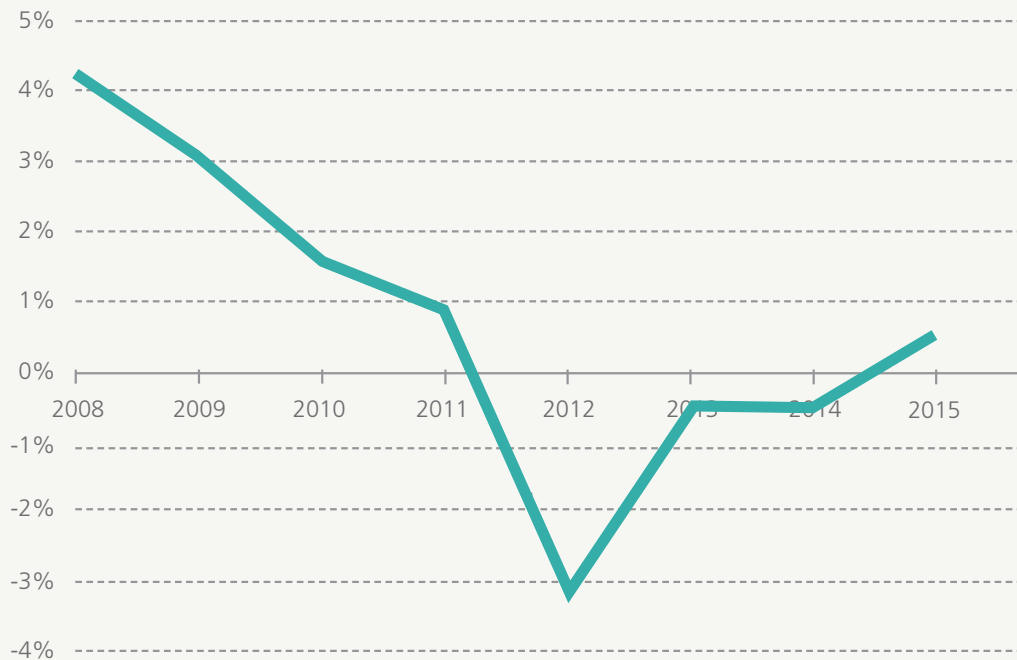
Note: Size of Bubble = WW Sales in 2022

EUROPEAN MEDICAL DEVICE MARKET GROWTH RATES, BASED UPON MANUFACTURER PRICES, 2008-2015 (REF. 11)



The European medical technology market has been growing on average by 4,6% per annum over the past 8 years. Demand fell in 2009 due to the economic crisis, resulting in a growth rate of only 1%. The market recovered in 2010, but growth rates fell back in 2011.

EUROPEAN IN VITRO DIAGNOSTICS MARKET GROWTH RATES, BASED UPON MANUFACTURER PRICES, 2008-2015 (REF. 12)



The European IVD market growth has been slowing down until 2013, while annual growth rates in the pre-crisis period were at around 2-4%. In 2013 the European market started to recover and the annual growth rate in 2015 was around 0.6%.

* Market size estimated in manufacturers' prices, not including margins, such as value added in the wholesaling and retailing, transportation costs, some taxes included in the final price, etc.