

COMPANY ANNOUNCEMENT NO. 2 2023/24

11 October 2023

Ambu

AMBU APPOINTS NEW CHIEF FINANCIAL OFFICER

Thomas Frederik Schmidt will step down as CFO of Ambu by 31 December 2023; Henrik Skak Bender named as new CFO, effective 1 January 2024.

Ambu A/S has appointed Henrik Skak Bender as the company's new Chief Financial Officer and member of the Executive Management, effective 1 January 2024. Henrik succeeds Thomas Frederik Schmidt, who will step down, effective 31 December 2023.

During Thomas' period as CFO, the financial situation of Ambu has stabilised, the company has returned to positive free cash flow ahead of plan and reduced its gearing to a low level, and first steps have been taken towards strong profitable growth. During the next phase of the strategy, Ambu will zoom in on accelerating growth, while delivering improved profitability. Henrik Skak Bender will take on the CFO leadership during this phase, leveraging his strategic and operational experience from international companies to drive efficiency, agility and growth.

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In the progression of Ambu's ZOOM IN strategy, I have, together with the Board, decided to bring in a new leadership profile to execute on the next phase of Ambu's transformation and growth journey. I am convinced that Henrik is the right profile for the CFO role at Ambu, as he brings strategic and operational experience from global companies, as well as the medical device industry. On behalf of myself and the Board, I want to thank Thomas for his contributions to Ambu, and I wish him the best for the future.

BRITT MEELBY JENSEN

Chief Executive Officer at Ambu

STRONG PROFILE WITHIN MEDICAL DEVICES AND GROWTH TRANSFORMATIONS

During the past 20 years, Henrik has worked at leading international companies, such as WS Audiology, Urban Partners, McKinsey & Co and A.P. Moller-Maersk. At the hearing aid company, WS Audiology, he served as CFO and Head of Integration, leading the finance, IT, legal and procurement functions. Prior to that, he served as CFO at Widex, where he was responsible for developing and executing the company's growth and transformation strategy, together with the rest of the management team.

Most recently, Henrik joins from the asset management company, Urban Partners, where he serves as a member of the executive management, leading the company to grow from a Nordic player with EUR 6bn in assets under management in 2020 to a Northern European player with EUR +20bn in assets under management. At Urban Partners, Henrik held a position as Partner and COO, where he focused on driving and scaling a wide range of functions, including Investor Relations, Finance, IT and Sustainability.

With his entry into Ambu, Henrik is looking forward to returning to the medical devices industry and to making an impact on the company's growth and transformation journey:

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I am very excited to join Ambu at such a pivotal time in the company's transformation journey, playing my part in unlocking Ambu's significant potential. Throughout my career, my drive has been to create sustainable long-term impact by building and leading high-performing teams of people who want to

make a real difference. I am looking forward to working with my future Ambu colleagues to deliver on the strategy, as well as engaging with analysts, investors and partners to drive strong long-term stakeholder and shareholder value.

HENRIK SKAK BENDER

Upcoming Chief Financial Officer at Ambu, as of 1 January 2024

The Ambu logo consists of the word "Ambu" in a bold, red, sans-serif font.

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ABOUT AMBU

Since 1937, Ambu has been rethinking solutions, together with healthcare professionals, to save lives and improve patient care. Today, millions of patients and healthcare professionals worldwide depend on the efficiency, safety and performance of our single-use endoscopy, anaesthesia and patient monitoring solutions. Headquartered near Copenhagen in Denmark, Ambu employs around 4,500 people in Europe, North America, Latin America and Asia Pacific. For more information, please visit Ambu.com.