

2Q 2024 Earnings Presentation

July 31, 2024



Forward-looking statements and additional information

This presentation contains forward-looking statements. These forward-looking statements might be identified by words, and variations of words, such as “will,” “expect,” “may,” “would,” “could,” “plan,” “believe,” “anticipate,” “intend,” “estimate,” “potential,” “position,” “forecast,” “target,” “guidance,” “outlook,” and similar expressions. These forward-looking statements may include, but are not limited to, statements about our business; financial performance, financial condition, and results of operations, including revenue, revenue growth, profit, taxes, earnings per share, and cash flows, and our outlook and medium-term financial targets; the impacts of macroeconomic and market conditions; foreign currency exchange impacts; operational performance; demand in the global markets in which we operate; our strategy, innovation, and investments; capital allocation; and customer and shareholder value creation. These forward-looking statements involve risks and uncertainties, many of which are beyond our control. Factors that could cause our actual results to differ materially from those described in our forward-looking statements include, but are not limited to, operating in highly competitive markets; our ability to successfully complete strategic transactions; the actions or inactions of third parties with whom we partner and the various collaboration, licensing, and other partnerships and alliances we have with third parties; demand for our products, services, or solutions and factors that affect that demand; management of our supply chain and our ability to cost-effectively secure the materials we need to operate our business; disruptions in our operations; changes in third-party and government reimbursement processes, rates, contractual relationships, and mix of public and private payers, including related to government shutdowns; the delayed China stimulus and the ongoing anti-corruption campaign; our ability to attract and/or retain key personnel and qualified employees; global geopolitical and economic instability, including as a result of the conflict between Ukraine and Russia, the conflict in Israel and surrounding areas, and the actions in the Red Sea region; public health crises, epidemics, and pandemics and their effects on our business; maintenance and protection of our intellectual property rights, as well as maintenance of successful research and development efforts with respect to commercially successful products and technologies; the impact of potential information technology, cybersecurity or data security breaches; compliance with the various legal, regulatory, tax, privacy, and other laws to which we are subject, such as the Foreign Corrupt Practices Act and similar anti-corruption and anti-bribery laws globally, and related changes, claims, inquiries, investigations, or actions; our ability to control increases in healthcare costs and any subsequent effect on demand for our products, services, or solutions; the impacts related to our increasing focus on and investment in cloud, edge, artificial intelligence, and software offerings; the impact of potential product liability claims; environmental, social, and governance matters; our ability to operate effectively as an independent, publicly traded company; and our level of indebtedness, as well as our general ability to comply with covenants under our debt instruments and any related effect on our business. Please also see the “Risk Factors” section of our Annual Report on Form 10-K for the fiscal year ended December 31, 2023 filed with the U.S. Securities and Exchange Commission and any updates or amendments we make in future filings. There may be other factors not presently known to us or which we currently consider to be immaterial that could cause our actual results to differ materially from those projected in any forward-looking statements we make. We do not undertake any obligation to update or revise our forward-looking statements except as required by applicable law or regulation.

Non-GAAP Financial Measures

This presentation contains non-GAAP financial measures. See appendix for reconciliation of historical GAAP to non-GAAP financial measures and for more information on our Outlook.

Financial Rounding

Certain columns and rows throughout this document may not sum due to the use of rounded numbers. Percentages presented are calculated from the underlying whole-dollar amounts.

Product Status

Not all products or features are available in all markets. The information presented here may involve technologies and concepts in development that are not products and may never become products. For Technology in Development, the technologies or concepts are not being offered for sale, and are not cleared or approved by the U.S. FDA or any other global regulator for commercial availability.

2Q 2024 Performance

- Delivered year-over-year sales growth and margin expansion
- Reported improved orders growth, with particular strength in the U.S.
- Faced headwinds in China related to timing of stimulus and anti-corruption campaign
- Drove productivity through lean culture, enabling margin expansion and increased investment in innovation
- Lowering 2024 Organic revenue growth* guidance due to China market; raising Adjusted EBIT margin*; reiterating Adjusted EPS* and Free cash flow*



* Non-GAAP financial measure. See appendix for reconciliation of historical GAAP to non-GAAP financial measures and for more information on our Outlook.

2Q 2024 Consolidated performance summary

Revenues

\$4.8B

1% Organic growth^{*(1)}

Organic orders
growth**

3% YoY

Book-to-Bill**
1.06x

Adjusted EBIT* and
Adjusted EBIT margin*

\$742M

15.3% Margin
60 bps YoY

Adjusted EPS*

\$1.00

9% YoY

Free cash flow*

\$(182)M

\$(46)M YoY

*Non-GAAP financial measure. See appendix for reconciliation of GAAP to non-GAAP financial measures.

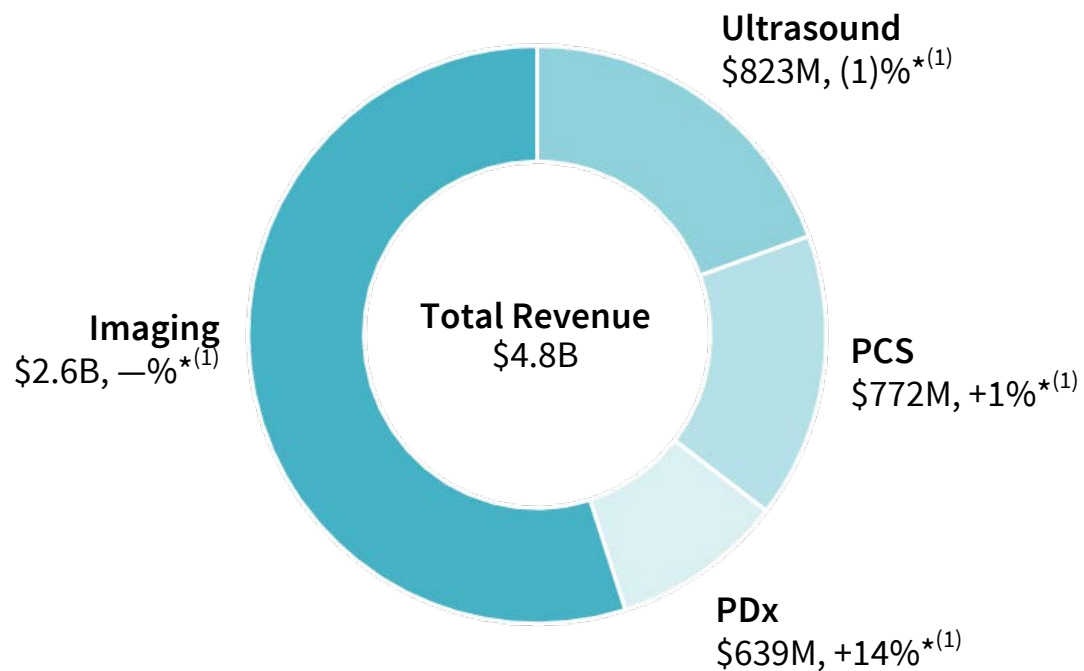
**See appendix for Key Performance Indicator definition.

(1) Figures represent comparison to 2Q 2023 on an Organic* basis.

2Q 2024 Revenue performance

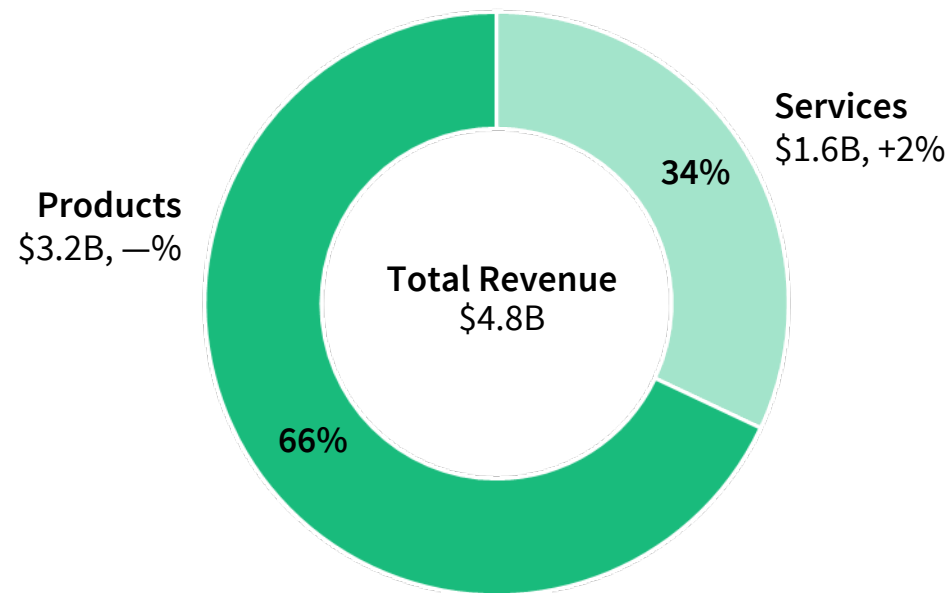
Business Segment

Organic revenue growth* +1%⁽¹⁾



Products and Services**

Reported revenue growth —%



*Non-GAAP financial measure. See appendix for reconciliation of GAAP to non-GAAP financial measures.

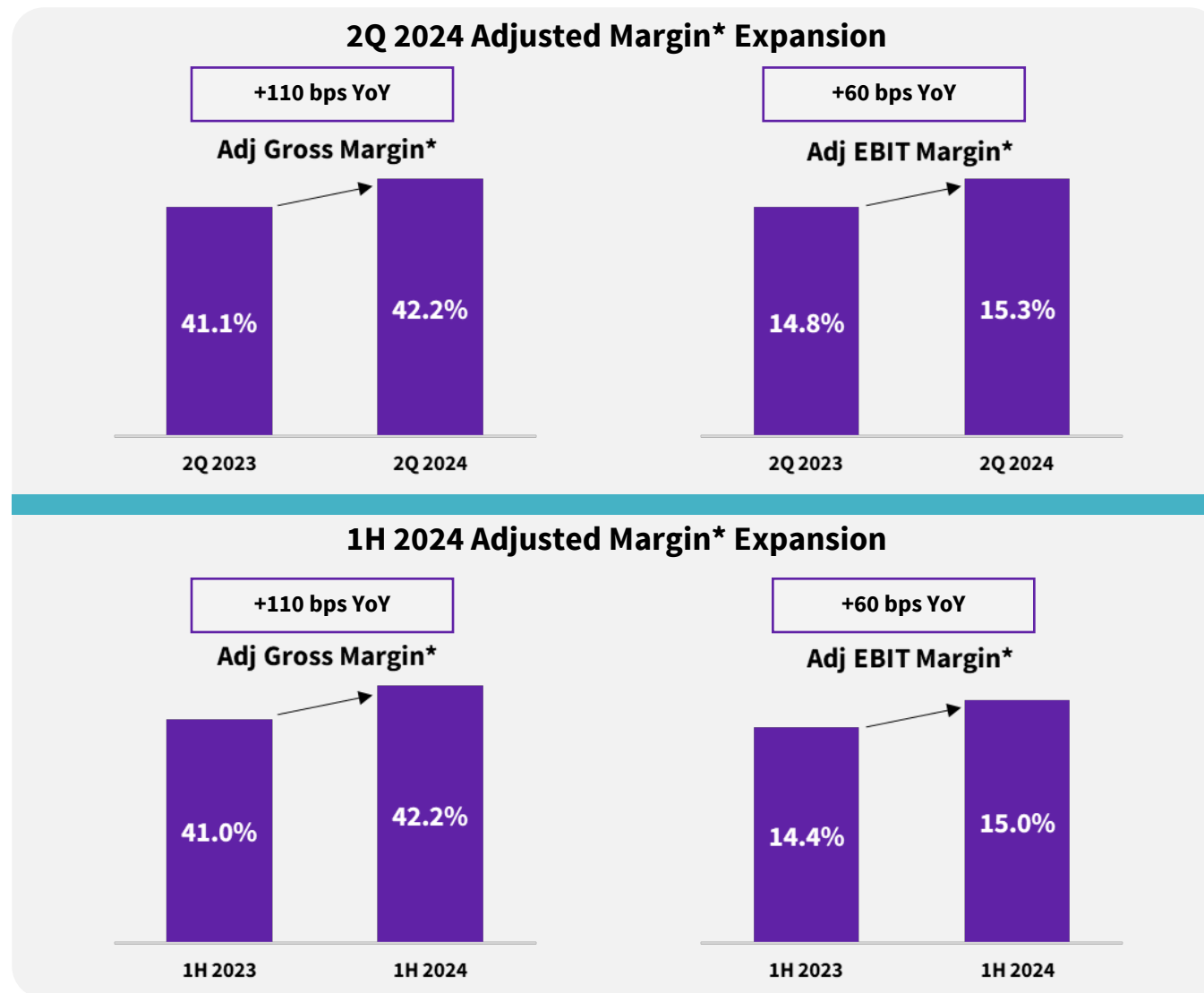
**See appendix for definition.

(1) Figures represent comparison to 2Q 2023 on an Organic* basis.

Delivered 2Q and 1H 2024 adjusted margin* expansion

Lean efforts driving margin expansion

- Executed variable cost productivity initiatives
- Introduced higher margin NPIs
- Continued to drive sales price accretion in line with the value we deliver
- Progress on cost-out initiatives in SG&A
- Exited >80% (~375) of TSAs; room for future G&A optimization



* Non-GAAP financial measure. See appendix for reconciliation of historical GAAP to non-GAAP financial measures. Financial rounding: Percentages presented are calculated from the underlying whole-dollar amounts.

2Q 2024 Imaging results

	2Q 2024	2Q 2023	YoY change
Revenues	\$2,596M	\$2,620M	—% ^{*(1)}
Segment EBIT	\$286M	\$278M	3%
Segment EBIT margin	11.0%	10.6%	40 bps

Highlights

- Organic revenue* flat following 9% growth in prior year; also impacted by China market headwinds
- EBIT margin improvement YoY driven by focus on productivity and continued progress on price
- NPIs contributing to particular strength in U.S. product demand

*Non-GAAP financial measure. See appendix for reconciliation of GAAP to non-GAAP financial measures.

(1) Figures represent comparison to 2Q 2023 on an Organic* basis.

Note: Not all products and features are available in all markets.



Omni Legend 21 cm is a performance-focused PET/CT designed to evolve and help meet growing healthcare system demands across care areas, building on our fastest-selling, scalable Omni platform

2Q 2024 Ultrasound results

	2Q 2024	2Q 2023	YoY change
Revenues	\$823M	\$839M	(1)% ^{*(1)}
Segment EBIT	\$178M	\$191M	(7)%
Segment EBIT margin	21.6%	22.8%	(120) bps

Highlights

- Organic revenue growth* declined YoY primarily due to China market headwinds
- EBIT margin declined YoY with lower sales in China and inflation, partially offset by productivity
- Increasing demand for newly released products expected to drive future growth

*Non-GAAP financial measure. See appendix for reconciliation of GAAP to non-GAAP financial measures.
(1) Figures represent comparison to 2Q 2023 on an Organic* basis.
Note: Not all products and features are available in all markets.



Voluson™ Signature with Vscan Air CL integration
equipped with SonoLyst, powered by Intelligent Ultrasound's ScanNav Assist AI software, to provide real-time support for OBGYN scans and improve exam accuracy and workflow

2Q 2024 Patient Care Solutions results

	2Q 2024	2Q 2023	YoY change
Revenues	\$772M	\$770M	1% ^{*(1)}
Segment EBIT	\$78M	\$84M	(8)%
Segment EBIT margin	10.1%	10.9%	(90) bps

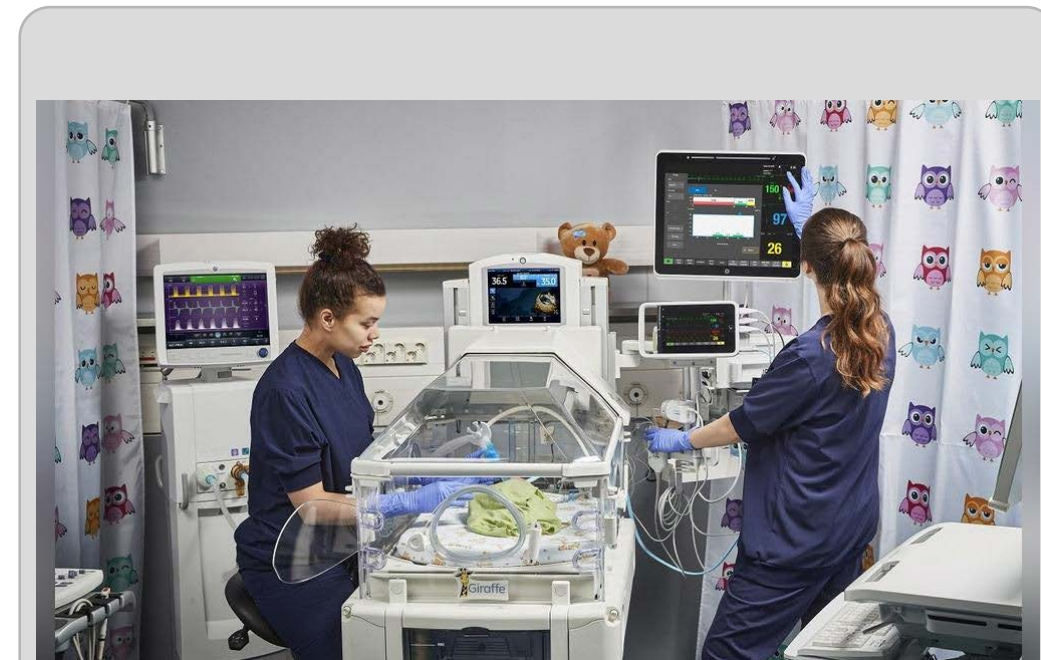
Highlights

- Organic revenue increase* following 9% growth in the prior year
- EBIT margin declined due to product mix; productivity actions offset inflation
- New product introductions and backlog expected to add to future growth

*Non-GAAP financial measure. See appendix for reconciliation of GAAP to non-GAAP financial measures.

(1) Figures represent comparison to 2Q 2023 on an Organic* basis.

Note: Not all products and features are available in all markets.



The **CARESCAPE Canvas** monitoring platform provides reliable, flexible, scalable, and intuitive solutions that drive enterprise efficiency

2Q 2024 Pharmaceutical Diagnostics results

	2Q 2024	2Q 2023	YoY change
Revenues	\$639M	\$568M	14% ^{*(1)}
Segment EBIT	\$200M	\$152M	31%
Segment EBIT margin	31.2%	26.8%	450 bps

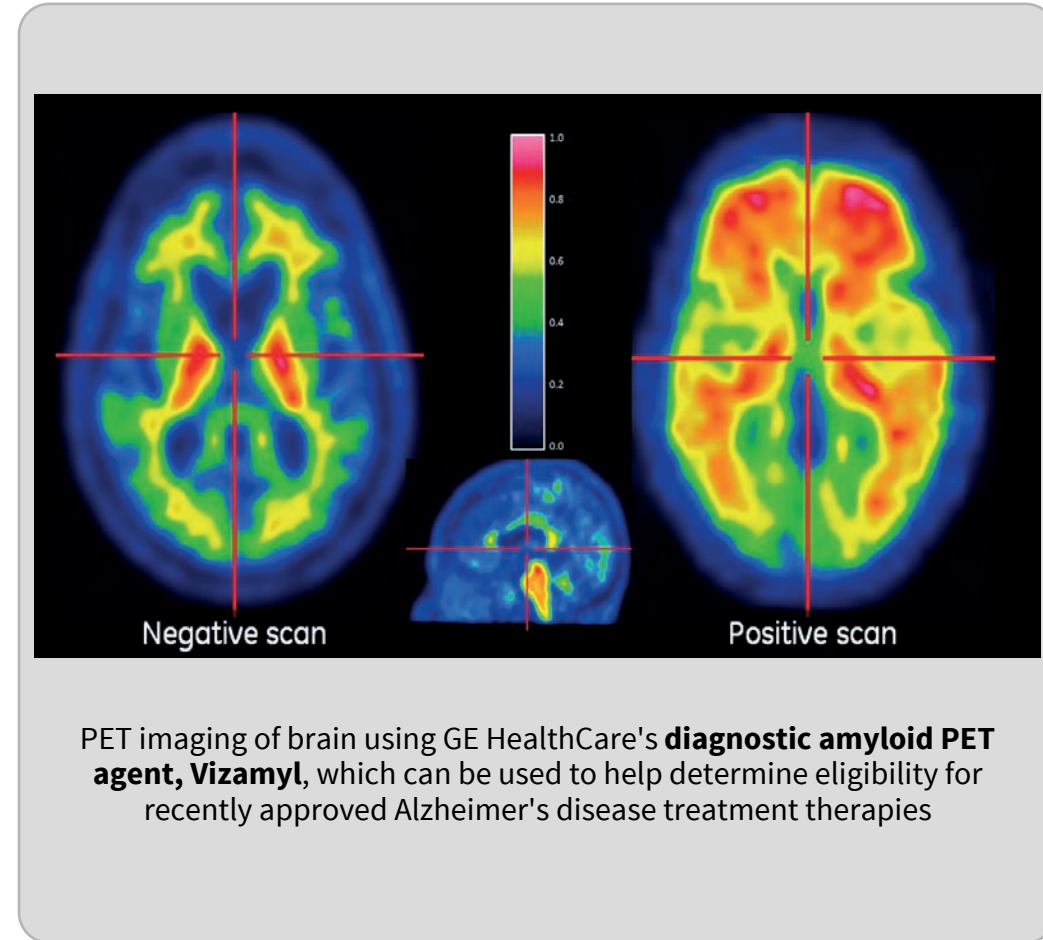
Highlights

- Strong Organic revenue growth* driven by volume, pricing actions, and new product introductions
- EBIT margin increased due to volume, productivity, and price
- Continued investment to enhance global supply of contrast agents and radiopharmaceuticals to meet increased demand of customers and patients

*Non-GAAP financial measure. See appendix for reconciliation of GAAP to non-GAAP financial measures.

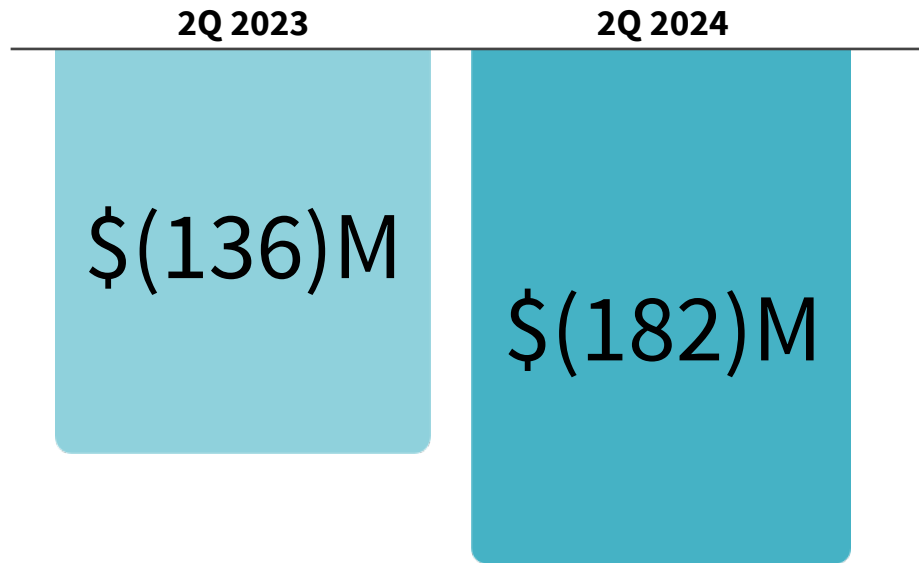
(1) Figures represent comparison to 2Q 2023 on an Organic* basis.

Note: Not all products and features are available in all markets.



2Q 2024 Cash performance

2Q 2024 Free Cash Flow*



Cash Highlights

- Free Cash Flow* of \$(182)M due to the normal timing of compensation and interest payments
- Focused efforts on working capital management to improve lead times and inventory turns

*Non-GAAP financial measure. See appendix for definition and reconciliation of GAAP to non-GAAP financial measures.

2024 Outlook

	Previous 2024E	Updated 2024E
Organic Revenue Growth ^{*(1)}	Approximately 4%	1% - 2%
Adjusted EBIT Margin*	15.6% - 15.9% 50 - 80 bps growth	15.7% - 16.0% 60 - 90 bps growth
Adjusted ETR*	23% - 25%	reaffirmed
Adjusted EPS*	\$4.20 - \$4.35 7% - 11% growth	reaffirmed
Free Cash Flow*	~\$1.8 billion	reaffirmed

* Non-GAAP financial measure. See appendix for reconciliation of historical GAAP to non-GAAP financial measures and for more information on our Outlook.

(1) Figures represent comparison to previous year on an Organic* basis.

Investing in Imaging for future growth



Advancing neuroscience research

SIGNA MAGNUS™ is a head-only MR scanner designed to help researchers explore the brain's structure and functionality in exceptionally high detail



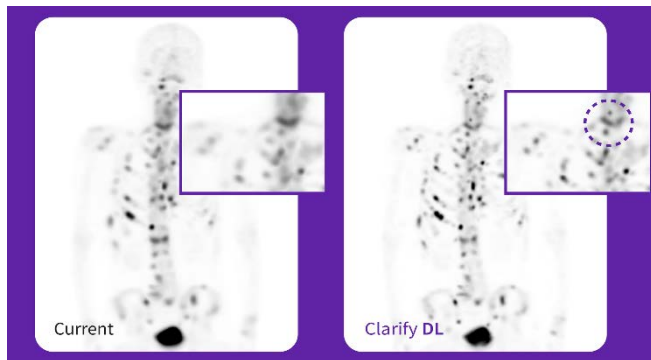
Progress on imaging agent reimbursement

CMS' proposed rule would remove a longstanding challenge on appropriate reimbursement for diagnostic exams that use our tracers



Expanding access to radioisotope production

MINitrace Magni⁽¹⁾ is a small footprint, cost-effective cyclotron for in-house production of commercial PET tracers and radioisotopes



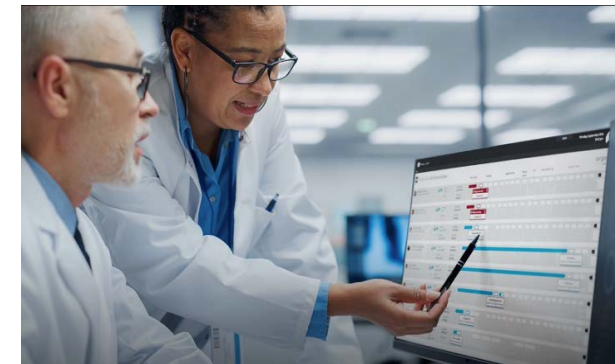
Enabling precision care with AI

Clarify DL is a deep learning-based solution for clear, accurate and effortless imaging for our StarGuide™ SPECT/CT system



Augmented reality for the interventional suite

In collaboration with MediView XR, announced the first global install and clinical use of **OmnifyXR™** available exclusively for the **Allia IGS** and **Innova IGS** platform



Vendor-agnostic radiation oncology solutions

Intelligent Radiation Therapy™ Collaboration System integrates AI, therapy planning and oncology informatics tools from multiple solution providers to standardize clinical workflows and enable quality patient care

Note: Not all products and features are available in all markets. See appendix for full disclaimers.

⁽¹⁾ Technology in development that represents ongoing research and development efforts. These technologies are not products and may never become products. Not CE marked.

Positioned for growth in Ultrasound and IGT: Electrophysiology ecosystem



CardioLab™ with Prucka™ 3

With CARTO™ 3D navigation & mapping compatibility

Allia™ IGS 7 Pulse

Vscan Air™ SL

4D ICE NUVISION™

Ultrasound catheter by Biosense Webster, Inc.

Vivid™ S70 with Dimension
ICE/CARTOSOUND® interface

Summary

- Encouraged by customer capital equipment spend, particularly in Imaging and Ultrasound in the U.S.
- Diverse funnel of growth and margin expansion opportunities driven by innovation investments and lean culture
- Expect to deliver Organic revenue growth*, Adjusted EBIT margin* expansion and robust Free cash flow* for the year



A manufacturing colleague inspects components of a CT machine at GE HealthCare's Hino facility in Tokyo, Japan. **Hino** is a manufacturing center of excellence and a shining example of the Company's lean culture.

* Non-GAAP financial measure. See appendix for reconciliation of historical GAAP to non-GAAP financial measures and for more information on our Outlook.

Q&A

Upcoming events

2024 Wells Fargo Healthcare Conference September 2024

Morgan Stanley 22nd Annual Global Healthcare Conference September 2024

GE HealthCare Investor Day November 21, 2024

Appendix

Organic Revenue*

(\$ in millions)

Unaudited	For the three months ended June 30			For the six months ended June 30		
	2024	2023	% change	2024	2023	% change
Total revenues	\$ 4,839	\$ 4,817	— %	\$ 9,489	\$ 9,524	— %
<i>Less: Acquisitions(1)</i>	13	—		14	—	
<i>Less: Dispositions(2)</i>	—	—		—	—	
<i>Less: Foreign currency exchange</i>	(54)	—		(89)	—	
Organic revenue*	\$ 4,881	\$ 4,817	1 %	\$ 9,565	\$ 9,524	— %

(1) Represents revenues attributable to acquisitions from the date the Company completed the transaction through the end of four quarters following the transaction.

(2) Represents revenues attributable to dispositions for the four quarters preceding the disposition date.

*Non-GAAP financial measure.

Segment Organic Revenue*

(\$ in millions)

Unaudited	For the three months ended June 30			For the six months ended June 30		
	2024	2023	% change	2024	2023	% change
Imaging revenues	\$ 2,596	\$ 2,620	(1)%	\$ 5,062	\$ 5,116	(1)%
<i>Less: Acquisitions(1)</i>	13	—		13	—	
<i>Less: Dispositions(2)</i>	—	—		—	—	
<i>Less: Foreign currency exchange</i>	(37)	—		(64)	—	
Imaging Organic revenue*	\$ 2,620	\$ 2,620	— %	\$ 5,113	\$ 5,116	— %
Ultrasound revenues	\$ 823	\$ 839	(2)%	\$ 1,647	\$ 1,698	(3)%
<i>Less: Acquisitions(1)</i>	—	—		—	—	
<i>Less: Dispositions(2)</i>	—	—		—	—	
<i>Less: Foreign currency exchange</i>	(8)	—		(13)	—	
Ultrasound Organic revenue*	\$ 831	\$ 839	(1)%	\$ 1,659	\$ 1,698	(2)%
PCS revenues	\$ 772	\$ 770	— %	\$ 1,519	\$ 1,551	(2)%
<i>Less: Acquisitions(1)</i>	—	—		—	—	
<i>Less: Dispositions(2)</i>	—	—		—	—	
<i>Less: Foreign currency exchange</i>	(2)	—		(4)	—	
PCS Organic revenue*	\$ 775	\$ 770	1 %	\$ 1,523	\$ 1,551	(2)%
PDx revenues	\$ 639	\$ 568	12 %	\$ 1,238	\$ 1,126	10 %
<i>Less: Acquisitions(1)</i>	—	—		—	—	
<i>Less: Dispositions(2)</i>	—	—		—	—	
<i>Less: Foreign currency exchange</i>	(7)	—		(8)	—	
PDx Organic revenue*	\$ 646	\$ 568	14 %	\$ 1,246	\$ 1,126	11 %

(1) Represents revenues attributable to acquisitions from the date the Company completed the transaction through the end of four quarters following the transaction.

(2) Represents revenues attributable to dispositions for the four quarters preceding the disposition date.

*Non-GAAP financial measure.

Adjusted EBIT*

(\$ in millions)

Unaudited	For the three months ended June 30			For the six months ended June 30		
	2024	2023	% change	2024	2023	% change
Net income attributable to GE HealthCare	\$ 428	\$ 418	2 %	\$ 802	\$ 790	2 %
<i>Add: Interest and other financial charges – net</i>	131	137		254	273	
<i>Add: Non-operating benefit (income) costs</i>	(101)	(123)		(204)	(238)	
<i>Less: Benefit (provision) for income taxes</i>	(143)	(137)		(267)	(300)	
<i>Less: Net (income) loss attributable to noncontrolling interests</i>	(7)	(15)		(21)	(26)	
EBIT*	\$ 608	\$ 584	4 %	\$ 1,140	\$ 1,151	(1)%
<i>Add: Restructuring costs(1)</i>	29	19		68	31	
<i>Add: Acquisition and disposition-related charges (benefits)(2)</i>	(3)	(2)		(3)	(1)	
<i>Add: Spin-Off and separation costs(3)</i>	67	72		126	130	
<i>Add: (Gain) loss on business and asset dispositions(4)</i>	—	—		—	—	
<i>Add: Amortization of acquisition-related intangible assets</i>	35	32		66	63	
<i>Add: Investment revaluation (gain) loss(5)</i>	6	6		26	1	
Adjusted EBIT*	\$ 742	\$ 711	4 %	\$ 1,423	\$ 1,375	3 %
Net income margin	8.9 %	8.7 %	20 bps	8.5 %	8.3 %	20 bps
Adjusted EBIT margin*	15.3 %	14.8 %	60 bps	15.0 %	14.4 %	60 bps

(1) Consists of severance, facility closures, and other charges associated with restructuring programs.

(2) Consists of legal, consulting, and other transaction and integration fees, and adjustments to contingent consideration, as well as other purchase accounting related charges and other costs directly related to the transactions.

(3) Costs incurred in the Spin-Off and separation from GE, including system implementations, audit and advisory fees, legal entity separation, Founders Grant equity awards, separation agreements with GE, and other one-time costs.

(4) Consists of gains and losses resulting from the sale of assets and investments.

(5) Primarily relates to valuation adjustments for equity investments.

* Non-GAAP financial measure.

Adjusted Net Income*

(\$ in millions)

Unaudited	For the three months ended June 30			For the six months ended June 30		
	2024	2023	% change	2024	2023	% change
Net income attributable to GE HealthCare	\$ 428	\$ 418	2 %	\$ 802	\$ 790	2 %
<i>Add: Non-operating benefit (income) costs</i>	(101)	(123)		(204)	(238)	
<i>Add: Restructuring costs(1)</i>	29	19		68	31	
<i>Add: Acquisition and disposition-related charges (benefits)(2)</i>	(3)	(2)		(3)	(1)	
<i>Add: Spin-Off and separation costs(3)</i>	67	72		126	130	
<i>Add: (Gain) loss on business and asset dispositions(4)</i>	—	—		—	—	
<i>Add: Amortization of acquisition-related intangible assets</i>	35	32		66	63	
<i>Add: Investment revaluation (gain) loss(5)</i>	6	6		26	1	
<i>Add: Tax effect of reconciling items</i>	(1)	(3)		(10)	1	
<i>Add: Certain tax adjustments(6)</i>	—	—		—	30	
Adjusted net income*	\$ 459	\$ 419	10 %	\$ 872	\$ 807	8 %
Adjusted net income margin*	9.5 %	8.7 %	80 bps	9.2 %	8.5 %	70 bps

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(3) Costs incurred in the Spin-Off and separation from GE, including system implementations, audit and advisory fees, legal entity separation, Founders Grant equity awards, separation agreements with GE, and other one-time costs.

(4) Consists of gains and losses resulting from the sale of assets and investments.

(5) Primarily relates to valuation adjustments for equity investments.

(6) Consists of certain income tax adjustments, including the accrual of a deferred tax liability on the prior period earnings of certain of the Company's foreign subsidiaries for which the Company is no longer permanently reinvested and the impact of adjusting deferred tax assets and liabilities to stand-alone GE HealthCare tax rates.

* Non-GAAP financial measure.

Adjusted Earnings Per Share*

(In dollars, except shares outstanding presented in millions)

Unaudited	For the three months ended June 30			For the six months ended June 30		
	2024	2023	\$ change	2024	2023	\$ change
Diluted earnings per share	\$ 0.93	\$ 0.91	\$ 0.02	\$ 1.75	\$ 1.33	\$ 0.42
<i>Add: Deemed preferred stock dividend of redeemable noncontrolling interest</i>	—	—		—	0.40	
<i>Add: Non-operating benefit (income) costs</i>	(0.22)	(0.27)		(0.44)	(0.52)	
<i>Add: Restructuring costs(1)</i>	0.06	0.04		0.15	0.07	
<i>Add: Acquisition and disposition-related charges (benefits)(2)</i>	(0.01)	(0.00)		(0.01)	(0.00)	
<i>Add: Spin-Off and separation costs(3)</i>	0.15	0.16		0.28	0.28	
<i>Add: (Gain) loss on business and asset dispositions(4)</i>	—	—		—	—	
<i>Add: Amortization of acquisition-related intangible assets</i>	0.08	0.07		0.14	0.14	
<i>Add: Investment revaluation (gain) loss(5)</i>	0.01	0.01		0.06	0.00	
<i>Add: Tax effect of reconciling items</i>	(0.00)	(0.01)		(0.02)	0.00	
<i>Add: Certain tax adjustments(6)</i>	—	—		—	0.07	
Adjusted earnings per share*	\$ 1.00	\$ 0.92	\$ 0.09	\$ 1.90	\$ 1.76	\$ 0.14
Diluted weighted-average shares outstanding	459	458		459	458	

(1) Consists of severance, facility closures, and other charges associated with restructuring programs.

(2) Consists of legal, consulting, and other transaction and integration fees, and adjustments to contingent consideration, as well as other purchase accounting related charges and other costs directly related to the transactions.

(3) Costs incurred in the Spin-Off and separation from GE, including system implementations, audit and advisory fees, legal entity separation, Founders Grant equity awards, separation agreements with GE, and other one-time costs.

(4) Consists of gains and losses resulting from the sale of assets and investments.

(5) Primarily relates to valuation adjustments for equity investments.

(6) Consists of certain income tax adjustments, including the accrual of a deferred tax liability on the prior period earnings of certain of the Company's foreign subsidiaries for which the Company is no longer permanently reinvested and the impact of adjusting deferred tax assets and liabilities to stand-alone GE HealthCare tax rates.

* Non-GAAP financial measure.

Adjusted Tax Expense* and Adjusted ETR*

(\$ in millions)

Unaudited	For the three months ended June 30		For the six months ended June 30	
	2024	2023	2024	2023
Benefit (provision) for income taxes	\$ (143)	\$ (137)	\$ (267)	\$ (300)
Add: Tax effect of reconciling items	(1)	(3)	(10)	1
Add: Certain tax adjustments(1)	—	—	—	30
Adjusted tax expense*	\$ (144)	\$ (140)	\$ (277)	\$ (269)
Effective tax rate	24.7%	24.0%	24.5%	26.9%
Adjusted effective tax rate*	23.6%	24.4%	23.7%	24.4%

(1) Consists of certain income tax adjustments, including the accrual of a deferred tax liability on the prior period earnings of certain of the Company's foreign subsidiaries for which the Company is no longer permanently reinvested and the impact of adjusting deferred tax assets and liabilities to stand-alone GE HealthCare tax rates.

* Non-GAAP financial measure.

Free Cash Flow*

(\$ in millions)

Unaudited	For the three months ended June 30			For the six months ended June 30		
	2024	2023	% change	2024	2023	% change
Cash from (used for) operating activities	\$ (119)	\$ (67)	(77)%	\$ 300	\$ 401	(25)%
<i>Add: Additions to PP&E and internal-use software</i>	(63)	(70)		(209)	(213)	
<i>Add: Dispositions of PP&E</i>	—	1		—	1	
Free cash flow*	\$ (182)	\$ (136)	(34)%	\$ 92	\$ 189	(51)%

*Non-GAAP financial measure.

Non-GAAP P&L Reconciliations - 2Q 2024

(\$ in millions)

Unaudited	GAAP Reported	Restructuring costs(1)	Acquisition and disposition-related charges (benefits)(2)	Spin-Off and separation costs(3)	(Gain) loss on business and asset dispositions(4)	Amortization of acquisition-related intangible assets	Investment revaluation (gain) loss(5)	Non-Operating benefit (income) costs	Tax Effect of Reconciling Items	Certain Tax Adjustments(6)	Non-GAAP Results*
Total revenues	\$ 4,839										\$ 4,839
<i>Cost of revenues</i>	2,837	(8)		(1)		(32)					2,796
Gross profit	2,002	8	—	1	—	32	—	—	—	—	2,043
<i>Selling, general, and administrative</i>	1,067	(21)	3	(60)		(3)					986
<i>Research and development</i>	327			(1)							327
Operating income	608	29	(3)	62	—	35	—	—	—	—	730
<i>Other (income) expense - net</i>	(1)	—		(5)	—		(6)				(12)
<i>Interest and other financial charges - net</i>	131										131
<i>Non-operating benefit (income) costs</i>	(101)							101			—
<i>Benefit (provision) for income taxes</i>	(143)								(1)	—	(144)
<i>Net (income) loss attributable to NCI</i>	(7)										(7)
Net income attributable to GE HealthCare	\$ 428	\$ 29	\$ (3)	\$ 67	\$ —	\$ 35	\$ 6	(101)	(1)	—	\$ 459
Gross profit margin	41.4 %										42.2 %

(1) Consists of severance, facility closures, and other charges associated with restructuring programs.

(2) Consists of legal, consulting, and other transaction and integration fees, and adjustments to contingent consideration, as well as other purchase accounting related charges and other costs directly related to the transactions.

(3) Costs incurred in the Spin-Off and separation from GE, including system implementations, audit and advisory fees, legal entity separation, Founders Grant equity awards, separation agreements with GE, and other one-time costs.

(4) Consists of gains and losses resulting from the sale of assets and investments.

(5) Primarily relates to valuation adjustments for equity investments.

(6) Consists of certain income tax adjustments, including the accrual of a deferred tax liability on the prior period earnings of certain of the Company's foreign subsidiaries for which the Company is no longer permanently reinvested and the impact of adjusting deferred tax assets and liabilities to stand-alone GE HealthCare tax rates.

Non-GAAP P&L Reconciliations - 2Q 2023

(\$ in millions)

Unaudited	GAAP Reported	Restructuring costs(1)	Acquisition and disposition-related charges (benefits)(2)	Spin-Off and separation costs(3)	(Gain) loss on business and asset dispositions(4)	Amortization of acquisition-related intangible assets	Investment revaluation (gain) loss(5)	Non-Operating benefit (income) costs	Tax Effect of Reconciling Items	Certain Tax Adjustments(6)	Non-GAAP Results*
Total revenues	\$ 4,817										\$ 4,817
<i>Cost of revenues</i>	2,877	(10)		(2)		(30)					2,835
Gross profit	1,940	10	—	2	—	30	—	—	—	—	1,982
<i>Selling, general, and administrative</i>	1,072	(11)	2	(69)		(2)					992
<i>Research and development</i>	298			(1)							297
Operating income	570	21	(2)	72	—	32	—	—	—	—	693
<i>Other (income) expense - net</i>	(14)	2					(6)				(18)
<i>Interest and other financial charges - net</i>	137										137
<i>Non-operating benefit (income) costs</i>	(123)							123			—
<i>Benefit (provision) for income taxes</i>	(137)								(3)		(140)
<i>Net (income) loss attributable to NCI</i>	(15)										(15)
Net income attributable to GE HealthCare	\$ 418	\$ 19	\$ (2)	\$ 72	\$ —	\$ 32	\$ 6	(123) \$	(3) \$	—	\$ 419
Gross profit margin	40.3 %										41.1 %

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Non-GAAP P&L Reconciliations - 1H 2024

(\$ in millions)

Unaudited	GAAP Reported	Restructuring costs(1)	Acquisition and disposition-related charges (benefits)(2)	Spin-Off and separation costs(3)	(Gain) loss on business and asset dispositions(4)	Amortization of acquisition-related intangible assets	Investment revaluation (gain) loss(5)	Non-Operating benefit (income) costs	Tax Effect of Reconciling Items	Certain Tax Adjustments(6)	Non-GAAP Results*
Total revenues	\$ 9,489										\$ 9,489
<i>Cost of revenues</i>	5,586	(32)		(2)		(62)					5,490
Gross profit	3,904	32	—	2	—	62	—	—	—	—	4,000
<i>Selling, general, and administrative</i>	2,105	(36)	3	(120)		(4)					1,947
<i>Research and development</i>	651			(1)							650
Operating income	1,148	68	(3)	124	—	66	—	—	—	—	1,403
<i>Other (income) expense - net</i>	8			(3)	—		(26)				(20)
<i>Interest and other financial charges - net</i>	254										254
<i>Non-operating benefit (income) costs</i>	(204)							204			—
<i>Benefit (provision) for income taxes</i>	(267)								(10)		(277)
<i>Net (income) loss attributable to NCI</i>	(21)										(21)
Net income attributable to GE HealthCare	\$ 802	\$ 68	\$ (3)	\$ 126	\$ —	\$ 66	\$ 26	\$ (204)	\$ (10)	\$ —	\$ 872
Gross profit margin	41.1 %										42.2 %

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Non-GAAP P&L Reconciliations - 1H 2023

(\$ in millions)

Unaudited	GAAP Reported	Restructuring costs(1)	Acquisition and disposition-related charges (benefits)(2)	Spin-Off and separation costs(3)	(Gain) loss on business and asset dispositions(4)	Amortization of acquisition-related intangible assets	Investment revaluation (gain) loss(5)	Non-Operating benefit (income) costs	Tax Effect of Reconciling Items	Certain Tax Adjustments(6)	Non-GAAP Results*
Total revenues	\$ 9,524										\$ 9,524
<i>Cost of revenues</i>	5,693	(13)		(2)		(58)					5,620
Gross profit	3,831	13	—	2	—	58	—	—	—	—	3,904
<i>Selling, general, and administrative</i>	2,134	(20)	1	(127)		(5)					1,983
<i>Research and development</i>	568			(1)							567
Operating income	1,129	33	(1)	130	—	63	—	—	—	—	1,354
<i>Other (income) expense - net</i>	(22)	2		—	—		(1)				(21)
<i>Interest and other financial charges - net</i>	273										273
<i>Non-operating benefit (income) costs</i>	(238)							238			—
<i>Benefit (provision) for income taxes</i>	(300)								1	30	(269)
<i>Net (income) loss attributable to NCI</i>	(26)										(26)
Net income attributable to GE HealthCare	\$ 790	\$ 31	\$ (1)	\$ 130	\$ —	\$ 63	\$ 1	\$ (238)	\$ 1	\$ 30	\$ 807
Gross profit margin	40.2 %										41.0 %

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Acronyms

AI	Artificial Intelligence
bps	Basis points
CL	Curved Linear
CMS	Centers for Medicare and Medicaid Services
CT	Computed Tomography
DL	Deep Learning
EBIT	Earnings Before Interest and Taxes
ECG	Electrocardiogram
EP	Electrophysiology
EPS	Earnings Per Share
ETR	Effective Tax Rate
FCF	Free Cash Flow
G&A	General & Administrative
IGS	Image-Guided Surgery
MR	Magnetic Resonance
NPIs	New Product Introductions
PCS	Patient Care Solutions
PDx	Pharmaceutical Diagnostics
PET	Positron Emission Tomography
R&D	Research and Development
SG&A	Selling, General & Administrative
SL	Sector Linear
SPECT	Single-Photon Emission Computed Tomography
TSA	Transition Services Agreement
XR	X-Ray
YoY	Year-over-Year

Definitions

Book-to-Bill	Total orders divided by total revenues within a given financial period (e.g., quarter or FY)
Free cash flow conversion*	Free cash flow* / Adjusted net income*
Organic orders growth	Rate of change period-over-period of contractual commitments with customers to provide specified goods or services for an agreed upon price, and excluding the effects of: (1) recent acquisitions and dispositions with less than a full year of comparable orders; and (2) foreign currency exchange rate fluctuations in order to present orders on a constant currency basis.
Products	Sales of medical equipment, contrast agents (PDX), software licenses (excludes hosting/SaaS), Options and Upgrades
Services	Maintenance and repair services for equipment, training, parts, software hosting (Software as a Service (SaaS))

*Non-GAAP financial measure.

Product disclaimers

Product Name**Disclaimer**

SIGNA MAGNUS

510(k) Pending at FDA. Not Available for Sale in the United States. Not yet CE marked. Cannot be placed on the market or put into service until it has been made to comply with CE marking. Not cleared or approved by any global regulator for commercial availability

MINItrace Magni

Technology in development that represents ongoing research and development efforts. These technologies are not products and may never become products. Not CE marked.

MINItrace Magni is designed to produce the following radionuclides for use across care areas: ^{18}F , ^{11}C , ^{13}N , ^{15}O , ^{68}Ga , ^{89}Zr , $^{61/64}\text{Cu}$ and more.

Clarify DL

Clarify DL is 510(k)-pending with the U.S. FDA. Not licensed in accordance with Canadian law. Not available for sale in the United States and Canada. Not commercially available in all markets.

*Non-GAAP financial measure.

Non-GAAP Financial Measures

The non-GAAP financial measures presented in this presentation are supplemental measures of GE HealthCare's performance and its liquidity that the Company believes will help investors understand its financial condition, cash flows, and operating results, and assess its future prospects. When read in conjunction with the Company's U.S. GAAP results, these non-GAAP financial measures provide a baseline for analyzing trends in GE HealthCare's underlying businesses and can be used by management as one basis for making financial, operational, and planning decisions. Descriptions of the reported non-GAAP measures are included below.

The Company reports **Organic revenue and Organic revenue growth rate** to provide management and investors with additional understanding and visibility into the underlying revenue trends of its established, ongoing operations, as well as provide insights into overall demand for our products and services. To calculate these measures, the Company excludes the effect of acquisitions, dispositions, and foreign currency rate fluctuations.

The Company reports **Adjusted gross profit, Adjusted gross profit margin, EBIT, Adjusted EBIT, Adjusted EBIT margin, Adjusted net income, Adjusted net income margin, and Adjusted earnings per share** to provide management and investors with additional understanding of its business by highlighting the results from ongoing operations and the underlying profitability factors, on a normalized basis. To calculate these measures the Company excludes, and reflects in the detailed reconciliations elsewhere in this presentation, the following adjustments as applicable: Interest and other financial charges - net, Net income (loss) attributable to noncontrolling interests, Non-operating benefit (income) costs, Benefit (provision) for income taxes and certain tax related adjustments, and certain non-recurring and/or non-cash items. GE HealthCare may from time to time consider excluding other non-recurring items to enhance comparability between periods. Adjusted gross profit margin, Adjusted EBIT margin, and Adjusted net income margin are calculated by taking Adjusted gross profit, Adjusted EBIT, or Adjusted net income, divided by Total revenues for the same period.

The Company reports **Adjusted tax expense and Adjusted effective tax rate** to provide investors with a better understanding of the normalized tax rate applicable to the business and provide more consistent comparability across periods. Adjusted tax expense excludes the income tax related to the pre-tax income adjustments included as part of Adjusted net income and certain income tax adjustments, such as adjustments to deferred tax assets or liabilities. The Company may from time to time consider excluding other non-recurring tax items to enhance comparability between periods. Adjusted effective tax rate is Adjusted tax expense divided by Income before income taxes less the pre-tax income adjustments referenced above.

The Company reports **Free cash flow and Free cash flow conversion** to provide management and investors with an important measure of the ability to generate cash on a normalized basis and provide insight into the Company's flexibility to allocate capital. Free cash flow is Cash from (used for) operating activities including cash flows related to the additions and dispositions of property, plant, and equipment ("PP&E") and additions of internal-use software. Free cash flow does not represent residual cash flows available for discretionary expenditures, due to the fact that the measure does not deduct the capital required for debt repayments. Free cash flow conversion is calculated by taking Free cash flow divided by Adjusted net income.

Management recognizes that these non-GAAP financial measures have limitations, including that they may be calculated differently by other companies or may be used under different circumstances or for different purposes. In order to compensate for the discussed limitations, management does not consider these measures in isolation from or as alternatives to the comparable financial measures determined in accordance with U.S. GAAP. The detailed reconciliations of each non-GAAP financial measure to the most directly comparable U.S. GAAP financial measure are provided elsewhere in this presentation, and no single financial measure should be relied on to evaluate our business.

Non-GAAP Financial Measures in Outlook

GE HealthCare calculates forward-looking non-GAAP financial measures, including Organic revenue growth, Adjusted EBIT margin, Adjusted ETR, Adjusted EPS, and Free cash flow based on internal forecasts that omit certain amounts that would be included in GAAP financial measures. GE HealthCare does not provide reconciliations of these forward-looking non-GAAP financial measures to the respective GAAP metrics as it is unable to predict with reasonable certainty and without unreasonable effort certain items such as the impact of changes in currency exchange rates, impacts associated with business acquisitions or dispositions, timing and magnitude of restructuring activities, and revaluation of strategic investments, amongst other items. The timing and amounts of these items are uncertain and could have a substantial impact on GE HealthCare's results in accordance with GAAP.



GE HealthCare