



GE HealthCare

Investor Day 2024

Delivering precision care through innovation



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 the our business and expected 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 and trends; operational performance; demand and opportunities in the global markets in which we operate; our strategy, innovation, and investments; our cost structure and 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 the Middle East, 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

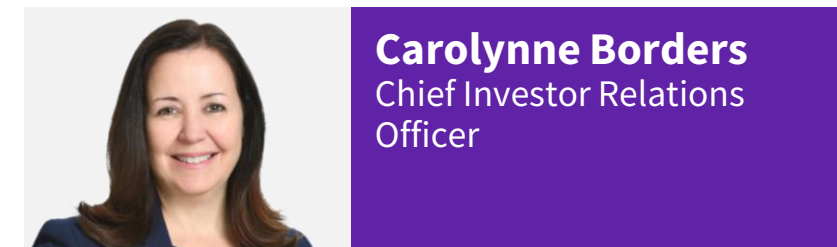
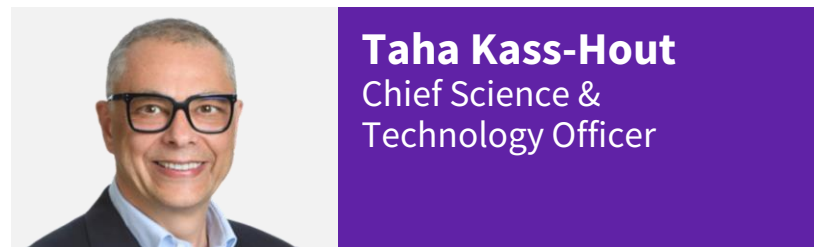
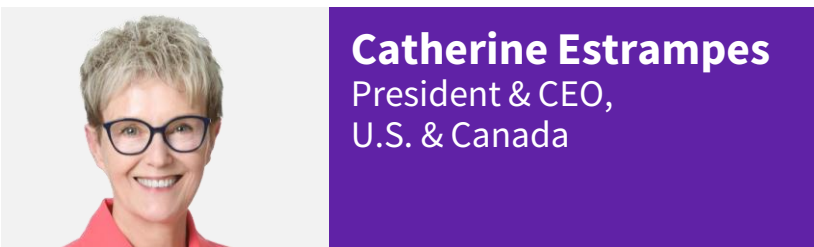
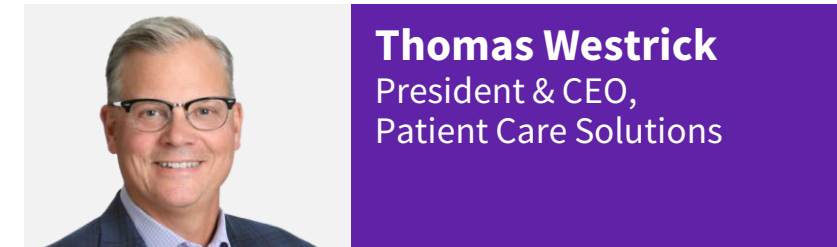
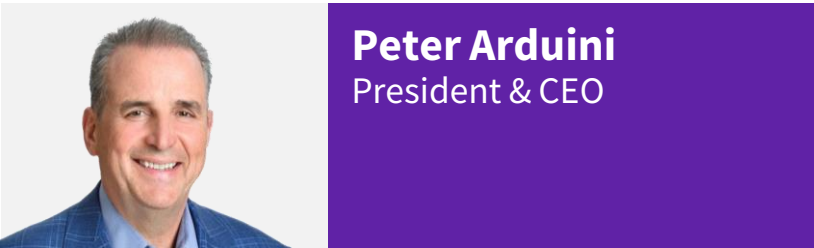
Not all products or features are available in all markets. The information presented here may involve technologies and concepts in development that are not products and may never become products. For Technology in Development, the technologies or concepts are not being offered for sale, and are not cleared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

GE HealthCare Investor Day 2024 Agenda

Thursday, November 21, 2024

8:00 AM	Opening remarks	Carolynne Borders, <i>Chief Investor Relations Officer</i>
	Delivering precision care through innovation	Peter Arduini, <i>President & CEO</i>
	Pharmaceutical Diagnostics	Kevin O'Neill, <i>President & CEO, Pharmaceutical Diagnostics</i>
	Imaging	Roland Rott, <i>President & CEO, Imaging</i>
	Advanced Visualization Solutions	Phil Rackliffe, <i>President & CEO, Advanced Visualization Solutions</i>
	Patient Care Solutions	Thomas Westrick, <i>President & CEO, Patient Care Solutions</i>
	Strategic Enterprise Partnerships	Catherine Estrampes, <i>President & CEO, U.S. & Canada</i>
	15-minute break	
	Science & Technology Strategy	Taha Kass-Hout, <i>Chief Science & Technology Officer</i>
	Financial Highlights	Jay Saccaro, <i>Vice President & Chief Financial Officer</i>
	Management Q&A	Peter Arduini, Jay Saccaro, Executives
	Closing Remarks	Peter Arduini, <i>President & CEO</i>
11:30 AM	Technology showcase & buffet lunch	All Executives
12:15 PM	Program ends	

Today's presenters





Delivering
precision care
through innovation

Peter Arduini
President & CEO



Delivering on our commitments since spin



R&D Spend
\$1.0B | **~\$1.3B**
 Pre-spin | 2024E



Revenue
~\$18B | **~\$20B**
 Pre-spin | 2024E

NPI vitality⁽²⁾
~50%
 2024E



Adj. EBIT margin*
14.5%
 Pre-spin⁽¹⁾

15.8%-16.0%
 2024E



AI-enabled devices⁽³⁾
42 | **80**
 Pre-spin | 2024E

TSA exits
➔ >450 2024E

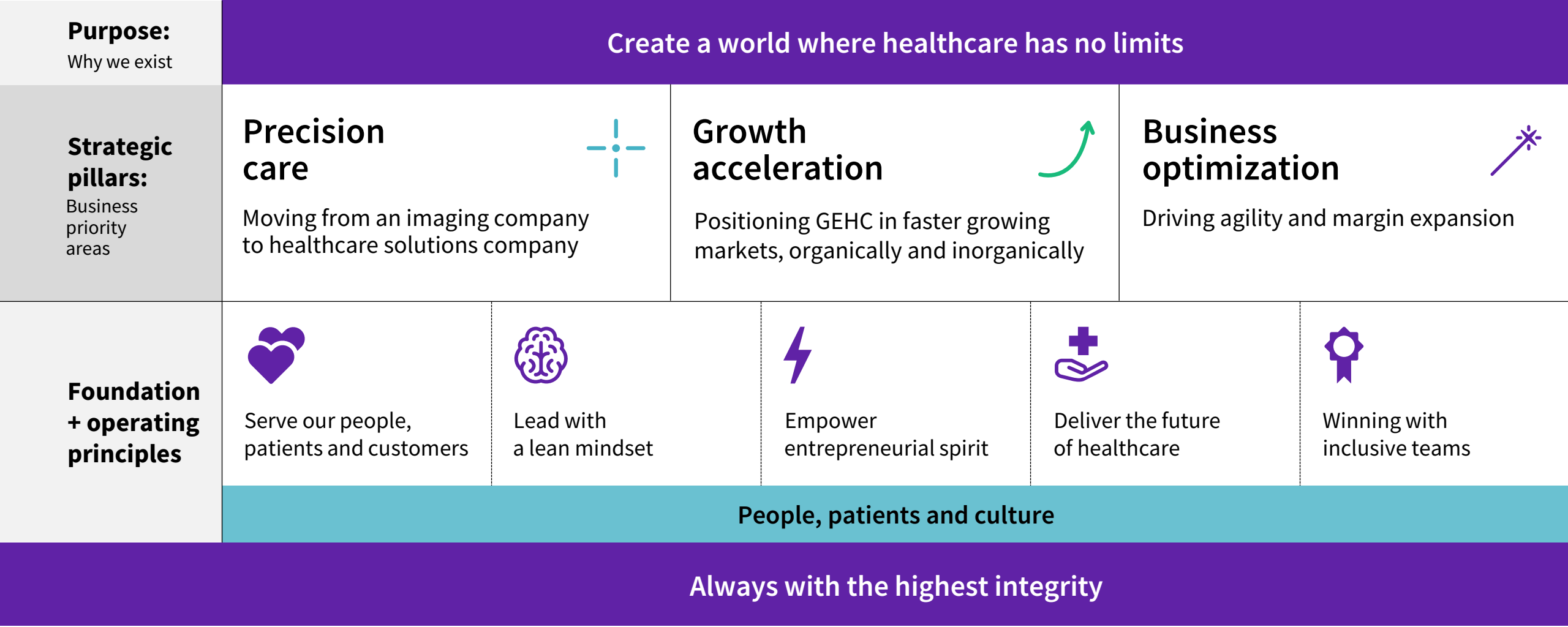
* Non-GAAP financial measure. See appendix for reconciliation of GAAP to non-GAAP financial measures and for more information on our Outlook. Pre-spin defined as of FY22

(1) On a standalone basis; FY 2022 Standalone Adjusted EBIT margin* includes estimates of cost, interest and tax to operate as a standalone company

(2) Defined as percentage of product revenue received in Imaging, AVS and PCS segments for products introduced in the past three years

(3) Artificial Intelligence and Machine Learning (AI/ML) – Enabled Medical Devices, U.S. Food & Drug Administration

Executing on our strategy



Our progress in first 2 years as a public company

Our strategy in action...

Precision care



- Accelerated R&D investment by double-digits
- Topped FDA list of AI-enabled authorized medical devices⁽¹⁾ for 3rd year in a row
- Introduced >100 NPIs tied to care pathway and digital strategy
- Created integrated Theranostics offering
- Established Science & Technology Organization, delivered on 7 common digital fabric components in first 18 months

Growth acceleration



- Advancing commercial leadership in enterprise contracting and targeting large IDNs
- Delivering growth in 2024 on top of strong results in 2023
- Since spin, announced 4 acquisitions, expanded long-term partnerships and announced strategic collaborations
- Assembled leadership team with deep industry knowledge, global experience and expertise in our products and operations

Business optimization



- Delivered 60 bps of Adjusted EBIT margin* expansion⁽²⁾ in 2023 and 70 bps in 3Q'24 YTD, while continuing to invest in innovation
- Significant gross margin focus and rigor
- Advancing lean management capabilities to enhance customer satisfaction and accelerate margin expansion
- Paid down \$1B of debt; initiated and raised dividend
- GE completed exit of 19.9% stake

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

(1) Artificial Intelligence and Machine Learning (AI/ML) – Enabled Medical Devices, U.S. Food & Drug Administration

(2) Versus 2022 standalone Adjusted EBIT margin* which includes estimates of cost, interest and tax to operate as a standalone company

Our business segments by the numbers

Delivered >45% of recurring sales in 2023

←..... Care journey, AI and digital innovation driving future growth→



	Imaging	Advanced Visualization Solutions (AVS)	Patient Care Solutions (PCS)	Pharmaceutical Diagnostics (PDx)
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Revenue ⁽¹⁾	\$8.9B	\$5.1B	\$3.1B	\$2.3B
EBIT margin ⁽¹⁾	9.2%	22.1%	12.2%	26.8%

\$90 billion Estimated total addressable market in 2023⁽²⁾



\$110+ billion Estimated by 2028⁽²⁾

(1) For the year 2023; Results recast in line with move of Image Guided Therapies from Imaging to Advanced Visualization Solutions
 (2) Based on GE HealthCare estimates and Signify Research for digital solutions

Executing on our strategy

1

Developing leadership products to drive organic growth

2

Optimizing our business for margin expansion

3

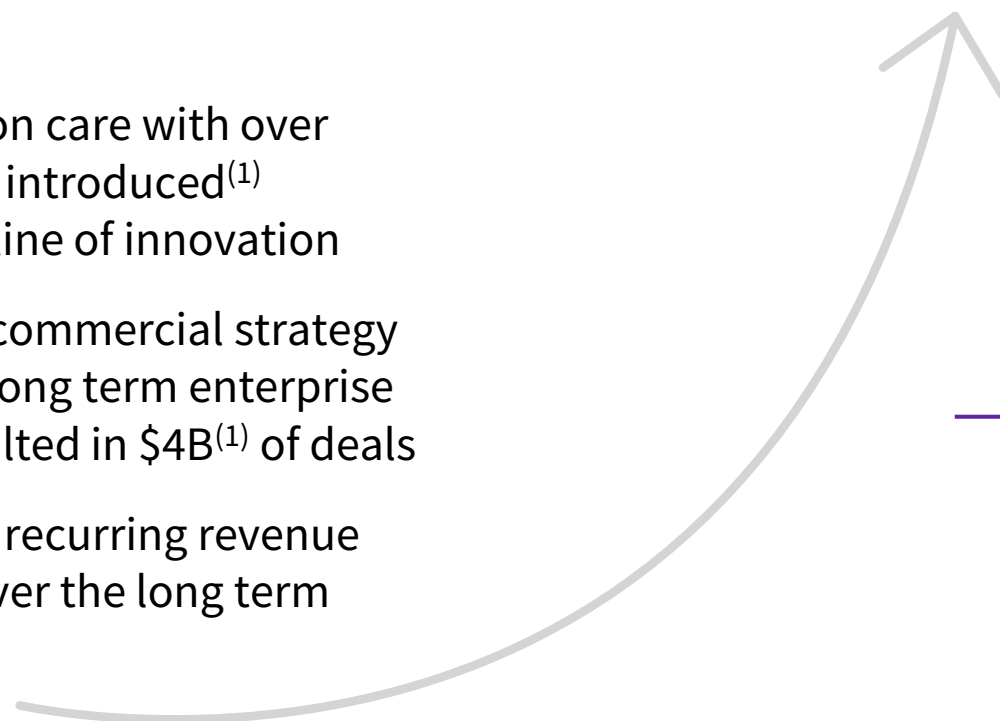
Delivering precision care in key growth areas

4

Expanding recurring revenue through new models and M&A

Confidence in delivering mid-single digit topline growth

- Delivering precision care with over 100 new products introduced⁽¹⁾ and a robust pipeline of innovation
- Laser focused on commercial strategy built on securing long term enterprise partnerships, resulted in \$4B⁽¹⁾ of deals
- Generating future recurring revenue growing to 60% over the long term



Delivering sustainable
Mid-single digit
Organic revenue growth*

Organic revenue growth* driven by multiple upside opportunities

Leadership products to drive organic growth

R&D as % of sales

>6%


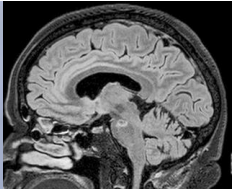













2024E

3-year NPI vitality⁽¹⁾

~50%

2024E

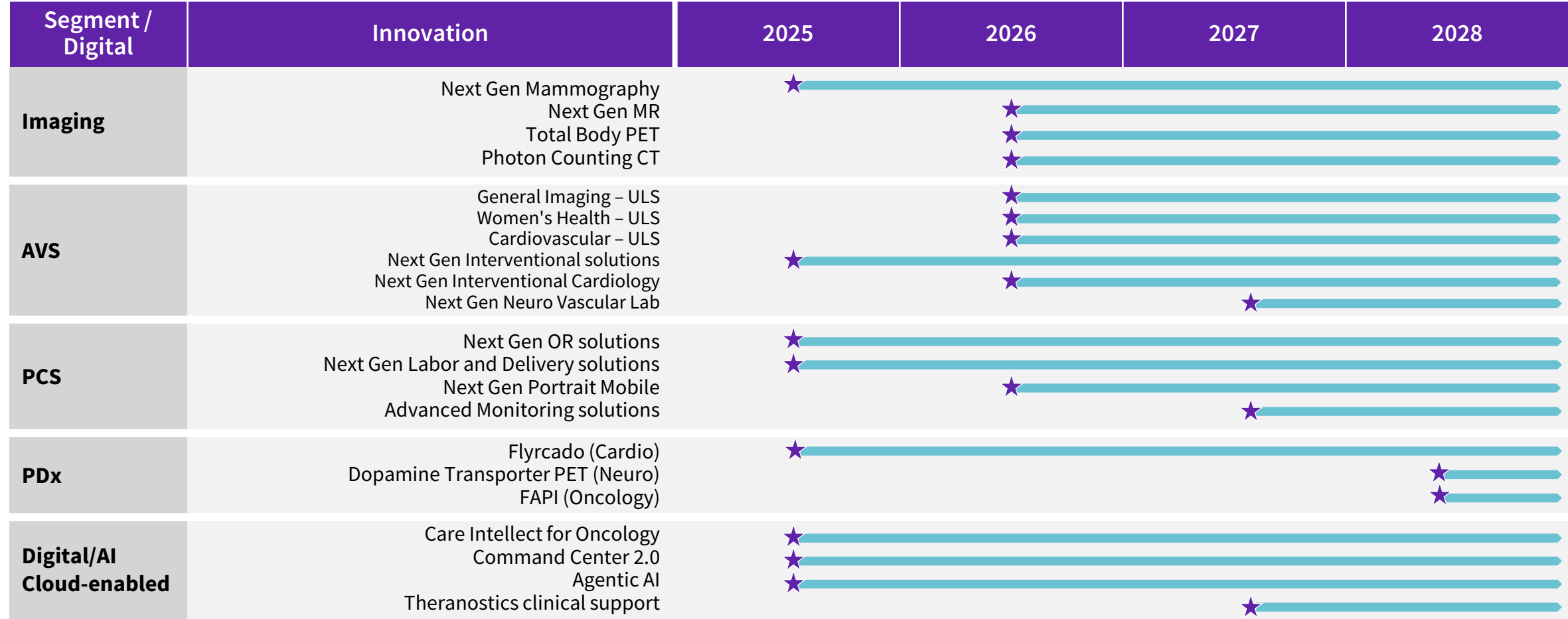
Innovation driving growth today

<p>AIR™ Recon DL on MR </p> 	<p>SIGNA™ MR </p> 	<p>Revolution™ Apex CT </p> 
<p>Omni Legend PET/CT </p> 	<p>Allia™ IGS Pulse </p> 	<p>LOGIQ™ E Series</p> 
<p>Vscan™ Air </p> 	<p>CARESCAPE Canvas™</p> 	<p>Omnipaque™ contrast</p> 

 AI-Enabled

(1) Defined as percentage of product revenue received in Imaging, AVS and PCS segments for products introduced in the past three years

Leadership product pipeline resulting from increased R&D commitment



2025–2026 significant NPIs expected to help drive 1% to 2% of revenue growth over medium-term

Optimizing our business for margin expansion

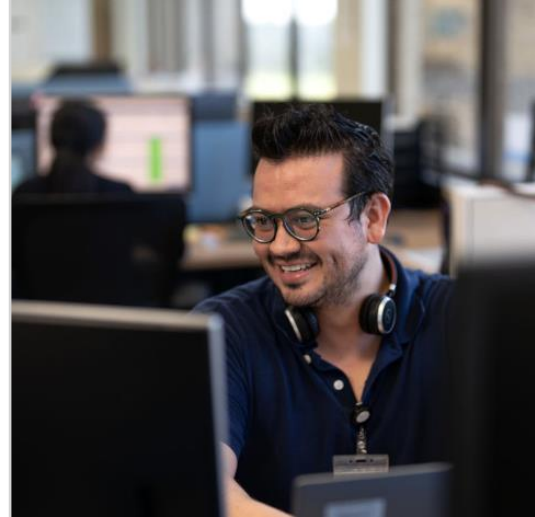
Platforming



Variable cost productivity



Organizational simplification



Structural optimization

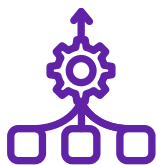


Strong progress on lean initiatives driving customer efficiencies and supporting solid margin expansion

Progressing on our margin goals with future opportunities

Progress to date

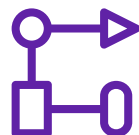
Platforming since spin



50%

Reduction in CT premium and performance product configurations; harmonizing user experience

Organizational simplification



~\$90M

Expected IT savings in 2024; enabling improved service speed

Momentum through the medium-term⁽¹⁾

Structural optimization



~25%

Planned reduction in manufacturing footprint; operating closer to customers

Variable cost productivity

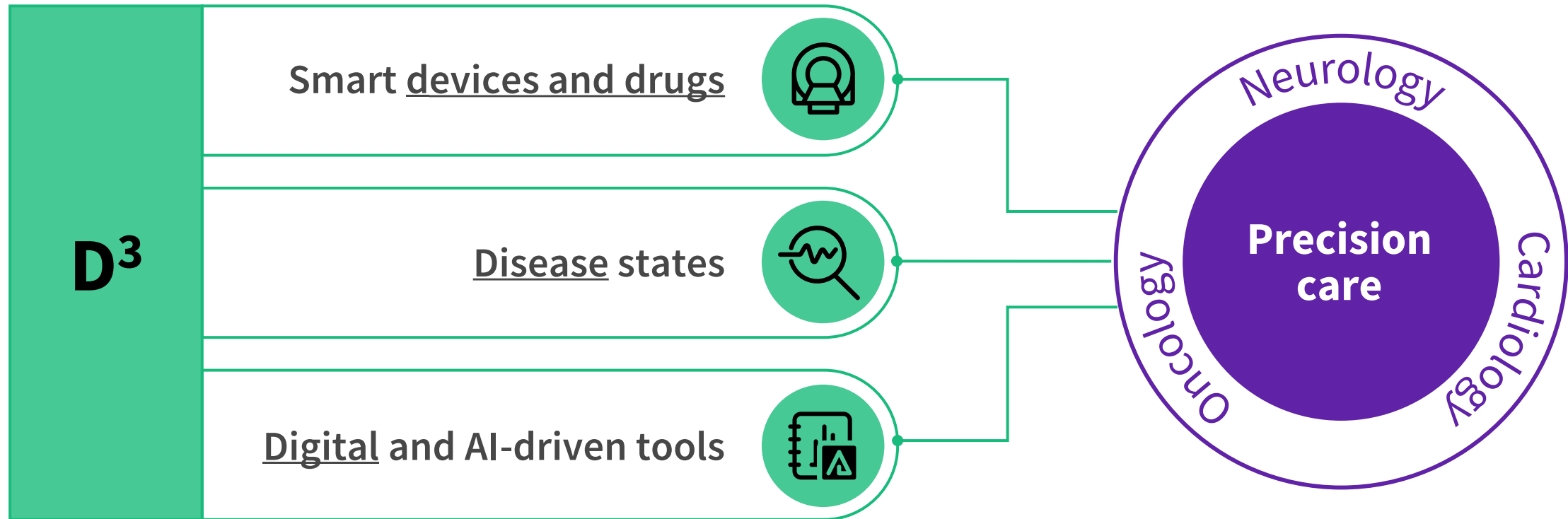


~\$200M+

Annual savings from Cost of Quality improvement; reducing waste and lead times

Lean provides continued efficiency-driven benefits across the organization and for our customers

Uniquely positioned to deliver precision care



Creating value for customers through integrated devices, leadership in health AI and a more connected ecosystem

Addressing significant growth drivers in precision care

Monitoring as predictive enabler	Radiopharma across disease states	Integration of interventional devices	Screening	Digital and AI enterprise tools
~\$3B TAM ⁽¹⁾	~\$7B TAM ⁽¹⁾	~\$11B TAM ⁽¹⁾	~\$3B TAM ⁽¹⁾	~\$9B TAM ⁽¹⁾
10% CAGR ⁽²⁾	11% CAGR ⁽²⁾	4% CAGR ⁽²⁾	24% CAGR ⁽²⁾	8% CAGR ⁽²⁾

Precision care strategy with comprehensive solutions address high growth areas

Driving recurring revenue through growth in services, PDx and SaaS

Recurring revenue as % of sales



PDx: Significant driver through consumables portfolio

\$370M

Invested in increasing production capacity⁽⁵⁾

5M+

Patient procedures using molecular imaging annually

Services: Tailored offerings, intelligent devices & lean delivery⁽¹⁾

242K

service contracts

41%

of imaging issues repaired remotely⁽²⁾

>60%

reduction in MR unplanned downtime⁽³⁾

~5M

total install base; up to 99% uptime guaranteed

8.1K

service engineers

2hr+

onsite response⁽⁴⁾

Handheld ultrasound migration to SaaS model

- Launched Caption AI software in April 2024 for rapid cardiac assessments at point of care on Vscan Air SL
- Expands access to care by enabling clinicians to feel confident acquiring cardiac images for rapid assessments
- Empowers expert and non-expert with tools for diagnostic quality cardiac ultrasound scans, supporting earlier detection of disease

(1) All services statistics as of 2023

(2) 2023 - Global Imaging Average. Jb17748xx

(3) 2023 - All results shown are based on the 6 months study. Uptime is calculated on a 24x7 basis for a system operated 10 hours per day and 6 days in a week. Percentage noted is based on various assumptions, including but not limited to the use of OnWatch Predict consistent with the OnWatchTM Predict terms and conditions, timely receipt of the alert notice, parts and labor availability, immediate access to customer's equipment, and may not be typical of every customer's experience. Jb17748xx

(4) 2023 - On-site response timing as available on top-tier regional service agreements by modality

(5) Investment from 2019 to 2023

Strategic M&A accelerates our strategy

M&A priorities

Products and services that expand our competitive position

Consumables connected to our existing fleet

Therapies enabled by our devices and drugs

Enterprise capabilities

Software solutions that utilize our installed base

 **Caption Health**

 **INTELLIGENT
ULTRASOUND[®]**
for smarter scanning

 **IMACTIS[®]**

 **mim[®]**
SOFTWARE

Executing on our disciplined M&A strategy to broaden our capabilities in attractive adjacencies

Key takeaways

- ✓ Delivering innovative pipeline of solutions through organic investment to improve patient and customer outcomes
- ✓ Executing to expand margins through disciplined business optimization efforts
- ✓ Accelerating precision care strategy in attractive, high growth areas
- ✓ Expanding capabilities through organic and inorganic opportunities with a focus on recurring revenue



Delivering innovative pipeline of products and services to accelerate growth



Pharmaceutical Diagnostics

Kevin O'Neill
President & CEO,
Pharmaceutical
Diagnostics

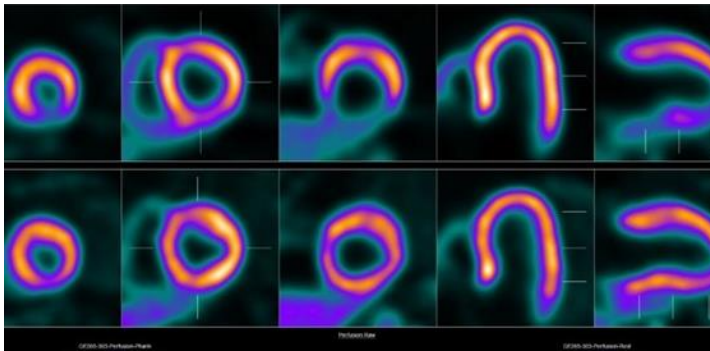


Pharmaceutical Diagnostics

Transforming radiopharmaceuticals

Significant new growth opportunities from our proprietary radiotracers

Addressing unmet patient needs across oncology, cardiology and neurology



Leading in contrast media

We expect CT and X-ray contrast procedures to double in the next 10 years

Decades of experience enabling imaging procedures around the world across CT, Interventional, MR and Ultrasound



Leveraging our scale

GE HealthCare is the only company with imaging equipment and pharmaceutical diagnostics

Unique combination enables building capabilities across care pathways through diagnostic pharmaceuticals, hardware, software and AI/digital solutions



Pharmaceutical Diagnostics: at a glance



Revenue⁽²⁾
\$2.3B

Segment EBIT
margin⁽²⁾
26.8%



\$14B

Global end
markets⁽¹⁾

Estimated market
CAGR⁽¹⁾

7-9%



8 Pipeline
assets



Products used in

119M+
patient procedures

4 equivalent to
patient procedures
every second

(1) GE HealthCare estimated global end markets as of December 2023, and estimated market CAGR 2024–2028
(2) Revenue and Segment EBIT margin FY 2023

How we win in Pharmaceutical Diagnostics

Market size⁽¹⁾

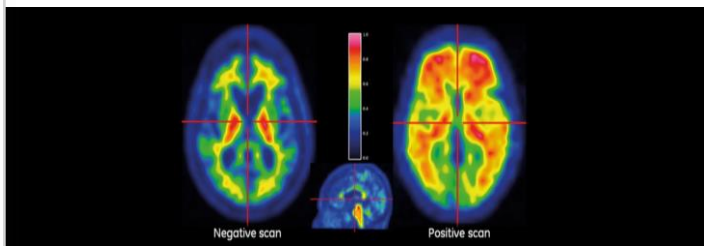
\$14B market: 7–9% CAGR

Contrast Media



~\$7B, 5–7%

Molecular Imaging



~\$7B, 10–12%

✓ **Delivering on increasing demand for contrast media**
Helping ensure security of supply for customers and their patients

✓ **Innovating in radiopharmaceuticals**
Pipeline of high-value diagnostics complementing established portfolio across care pathways

✓ **Allocating capital for growth**
Funded R&D pipeline and capacity expansion



Key market trends

Adoption of new therapies driving need for diagnostic imaging agents

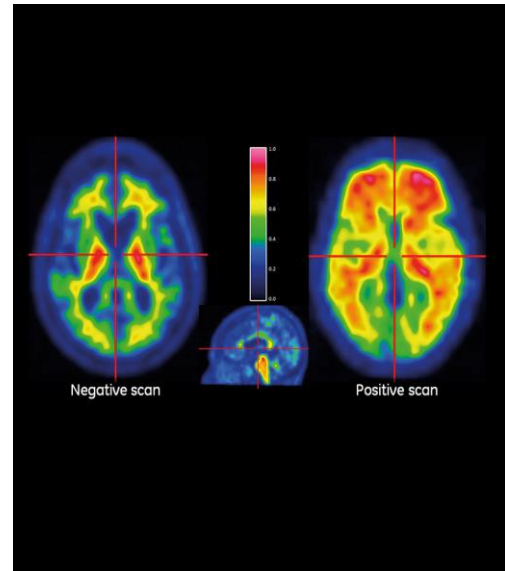
Evolving reimbursement landscape broadening access to diagnostic procedures

Aging demographics, population growth and improved access to healthcare, increasing demand for imaging

Top growth drivers

Broader adoption of novel therapies

Novel treatments including Theranostics, immuno-oncology and anti-amyloid therapies, driving opportunity for targeted diagnostics



Flyrcado™ (F18 Flurpiridaz) injection launch

First of its kind cardiac PET agent with potential to increase access to PET myocardial perfusion imaging



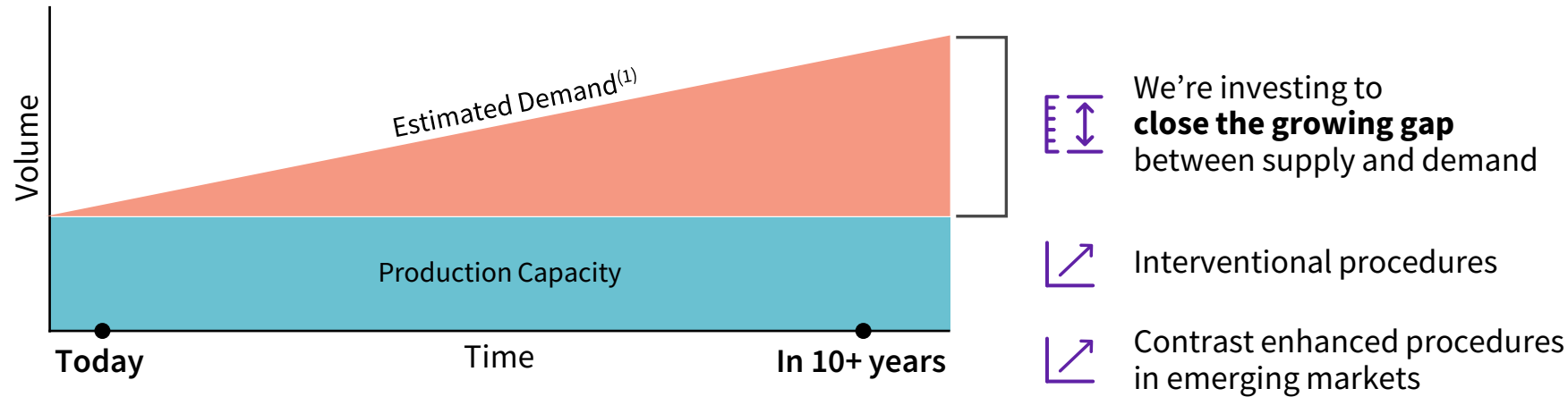
Patient procedures with contrast agents

Iodinated contrast media demand estimated to double over the next decade⁽¹⁾

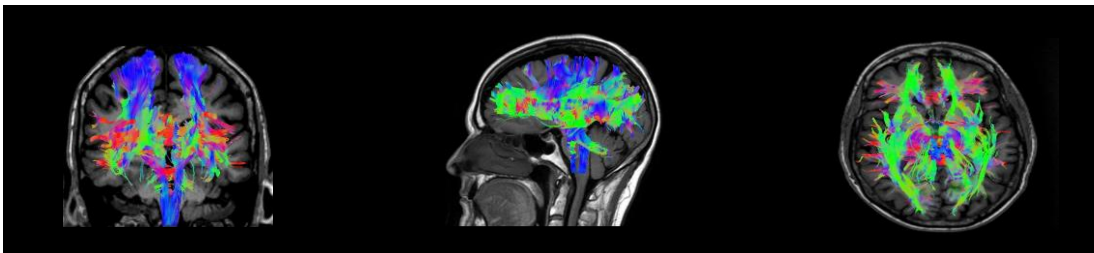


Leading in contrast media

We expect demand for CT and X-ray contrast enhanced procedures to double in the next 10 years



We're innovating with a pipeline manganese agent, which could disrupt the \$1.2B MRI contrast market



- Capacity investment and pricing initiatives
- Improve efficiency and reduce waste






- Develop non-gadolinium MRI agent
- Build portfolio with branded-generics



- Expand Optison in U.S. and Sonazoid globally
- Increase use of contrast beyond diagnostics

Molecular Imaging

- \$7B market growing 10–12%+ CAGR⁽¹⁾
- High-value diagnostics supporting precision care
- Rapidly growing field of Theranostics to target and treat disease
- Positive U.S. reimbursement landscape driving utilization

Oncology 		Neurology 	Cardiology 
Helping providers with existing diagnostic agents today...			
Cerianna™ Metastatic breast cancer (MBC)		DaTscan™ Parkinson's disease	Rapiscan™ Coronary artery disease
AdreView™ Metastatic pheochromocytoma or neuroblastoma		Vizamyl™ Alzheimer's disease	Myoview™ Coronary artery disease
... and diagnostic agents in development for tomorrow. ⁽²⁾			
[¹⁸F]FAPI-74 CAFs* Phase II	[⁶⁸Ga]FAPI-46 CAFs* Phase II	LBT-999 Parkinson's disease Phase III	<div style="border: 2px solid orange; padding: 5px;"> Flyrcado™ Flurpiridaz ¹⁸F Coronary artery disease </div>
CD8 Immuno-oncology Phase I	HER2 MBC Phase I		



Digital solutions

Quantitation, decision support, workflow management and MIM Software for imaging fusion, analytics and dosimetry

Innovating solutions to cover the breadth of steps throughout the patient journey

Not all products are available in all markets

(1) GE HealthCare estimated global end markets as of December 2023, and estimated market CAGR 2024–2028

(2) Being investigated for potential application. With the exception of Flyrcado, these products are investigational and have not been approved in any country

* Cancer Associated Fibroblast

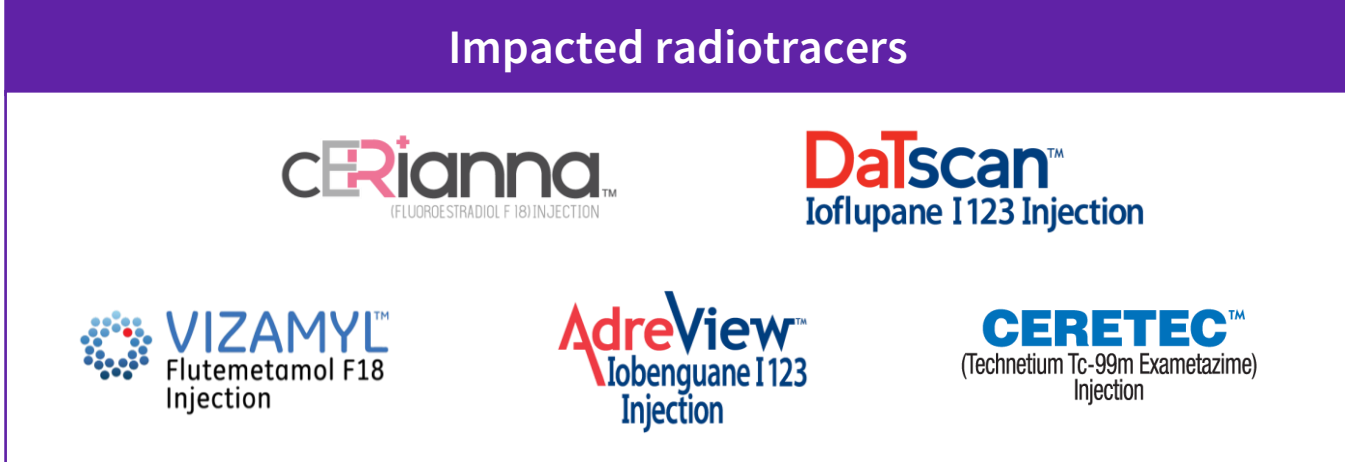
U.S. reimbursement dynamics*

Unbundling of radiopharmaceutical reimbursement from overall procedure

Better reflects associated costs and would support decisions around capital investment in PET cameras

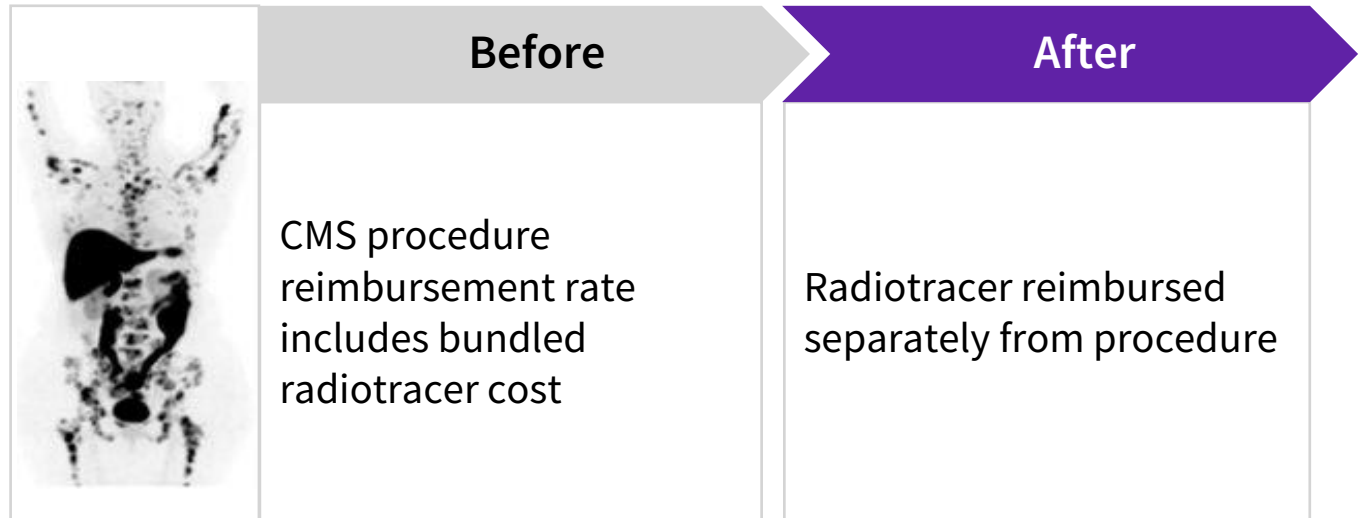
Aims to enable better patient outcomes and would encourage further innovation in diagnostics

Impacted radiotracers



The image displays five logos for radiotracers that are impacted by the reimbursement changes. The logos are arranged in two rows. The top row contains cERianna (Fluoroestradiol F 18) Injection and DaTscan (Ioflupane I 123 Injection). The bottom row contains VIZAMYL (Flutemetamol F18 Injection), AdreView (Iobenguane I 123 Injection), and CERETEC (Technetium Tc-99m Exametazime Injection).

Example – PET CT scan with Cerianna



Radiopharmaceutical: expected opportunity



250–300K

U.S. patients on therapy by 2028

Growth drivers

Therapy growth

Conversion from lumbar puncture to PET

Build out hospital infrastructure

\$200M+

Opportunity annually by 2028



~6M

U.S. MPI procedures

SPECT and PET (*PET = 5–10% in 2024*)

Growth drivers

Convert existing PET to Flyrcado

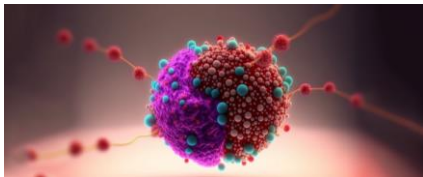
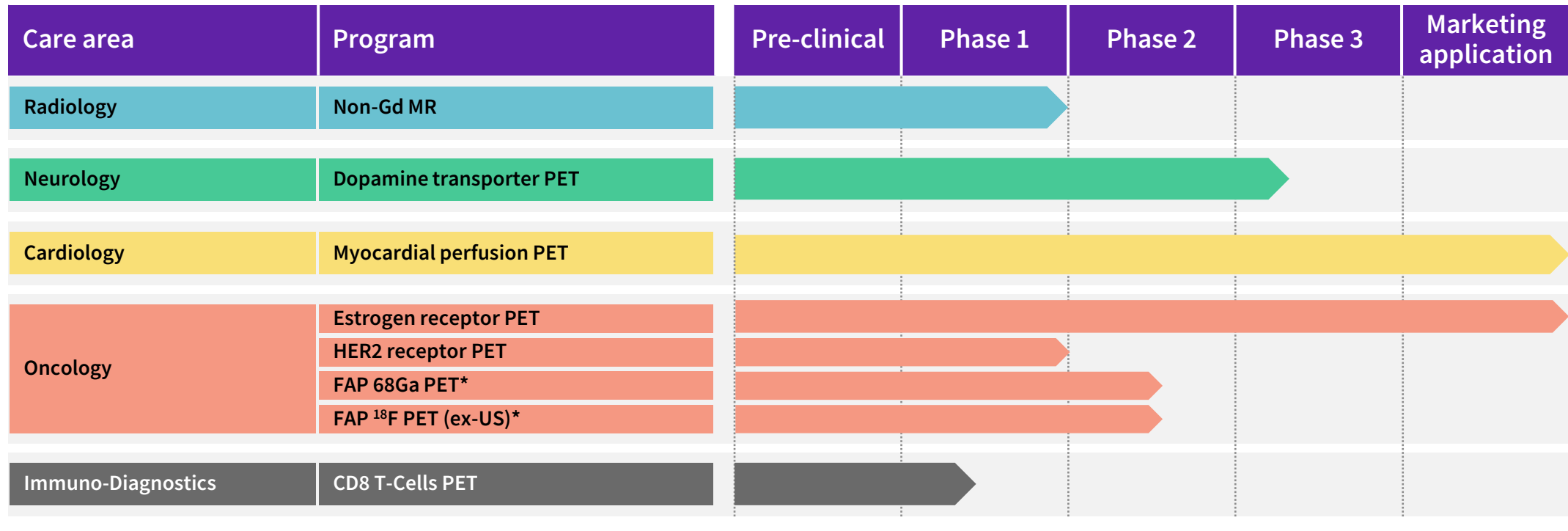
Build out hospital infrastructure with cardiac PET capacity

\$500M+

Opportunity annually by 2028

Ramp through the medium-term represents \$700M–\$1B revenue opportunity

Pharmaceutical Diagnostics: pipeline



* GE HealthCare developing, manufacturing and commercializing two FAPI assets.
Potential for diagnostic, companion diagnostic and Theranostic use in various oncologic and other indications.

Robust product pipeline focused on key high-growth markets

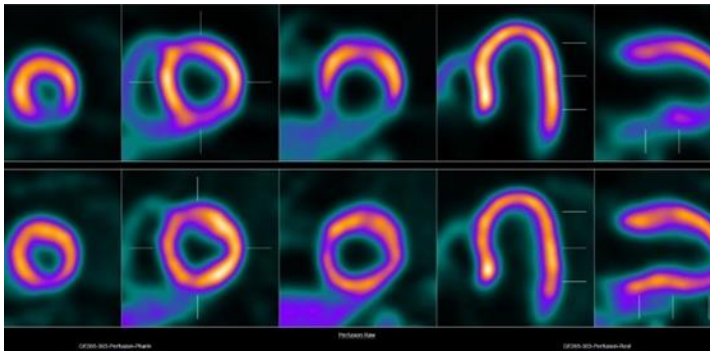
Pipeline assets being investigated for potential application. With the exception of Flyrcado and Cerianna, these products are investigational and have not been approved in any country.

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Imaging

Roland Rott
President & CEO,
Imaging



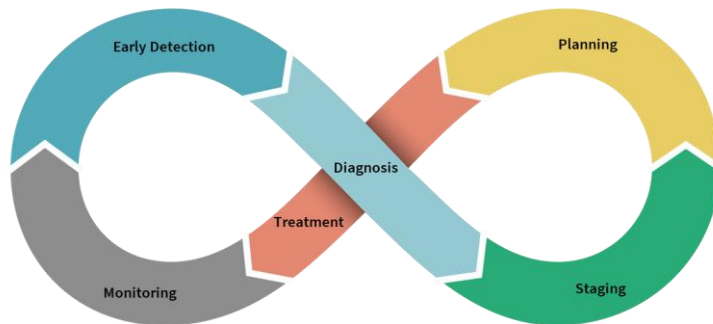
Imaging

Attractive market

Solutions across care areas

Imaging is at the center of **precision care** from drug discovery through therapy

Solutions that span care pathways **for every individual**, from screening and diagnostics, through planning, treatment, monitoring and follow-up



Maximizing customer value

Increasing R&D to fuel growth

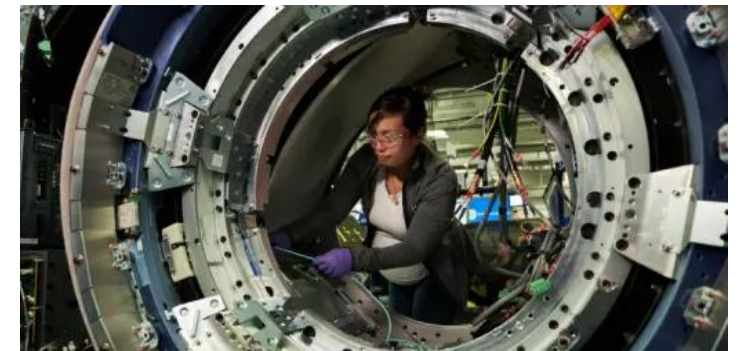
Delivering value throughout customer lifecycle via **25+ new product innovations and AI-powered digital solutions** that improve access to high-end imaging and Theranostics



Margin expansion

EBIT opportunity +500 bps

Consistently delivering **margin expansion through platforming and lean culture** for continuous optimization



Imaging: at a glance

\$39B

Global end markets⁽¹⁾

Estimated market CAGR⁽¹⁾

4-5%

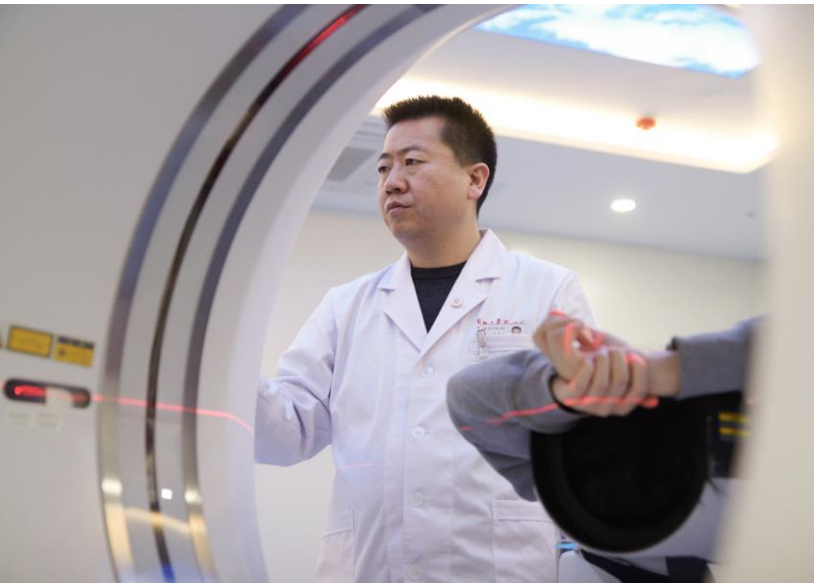


Revenue⁽²⁾

\$8.9B

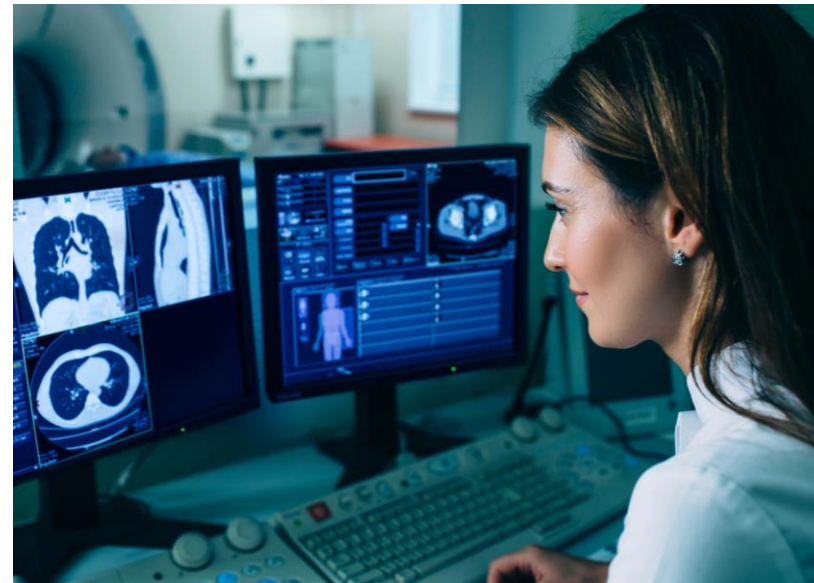
Segment EBIT margin⁽²⁾

9.2%



~300K

Large global installed base⁽³⁾



200+

Software solutions

How we win in Imaging

Market size⁽¹⁾
\$39B market: 4–5% CAGR

MI & CT



~\$8B, 4–6% CAGR

MR



~\$7B, 4–6% CAGR

WH & XR




~\$4B, 2–3% CAGR

Service



~\$14B, 2–3% CAGR

Digital solutions



~\$6B, 6–7% CAGR

✓ **Developing innovations**
Investing in R&D to enhance portfolio and extend our leadership in molecular imaging and Theranostics

✓ **Enhancing customer lifecycle value**
Providing fleet management solutions and expanding AI-based offerings to double our SaaS recurring revenues

✓ **Optimizing business for margin growth**
Expanding gross margin through platforming, new product introductions and increased efficiency in operations



Key market trends

Expansion of indications for high-end imaging exams

Penetration of imaging in emerging and highly populated regions

Radiopharmaceutical discoveries enable new therapeutic areas

Top growth drivers

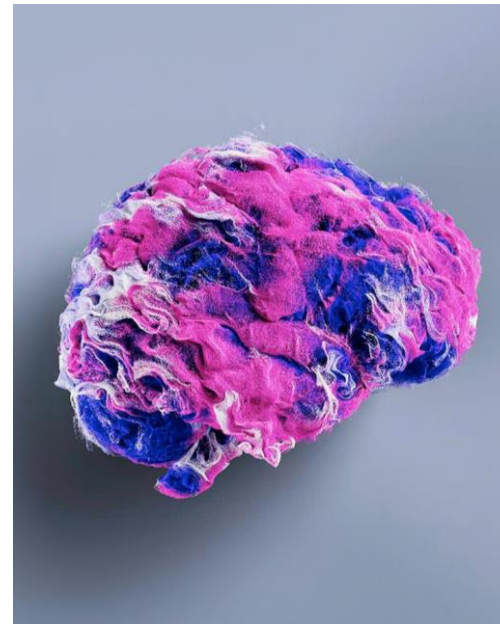
Robust NPI pipeline

25+ new product introductions targeted to launch through 2028, across MR, MI & CT, WH & XR and Digital



AI-powered imaging

Effortless Recon DL for acquisition, reconstruction and processing software for MR, CT, X-ray and PET/CT



Molecular Imaging

Dedicated portfolio of PET radiopharmaceuticals & Theranostics-focused diagnostic and therapy imaging solutions



Leadership in Molecular Imaging

Expanding access to radioisotope production

Small footprint, cost effective cyclotron

Accelerating diagnosis confidence




Scalable PET/CT and PET/MR platform, incredible sensitivity

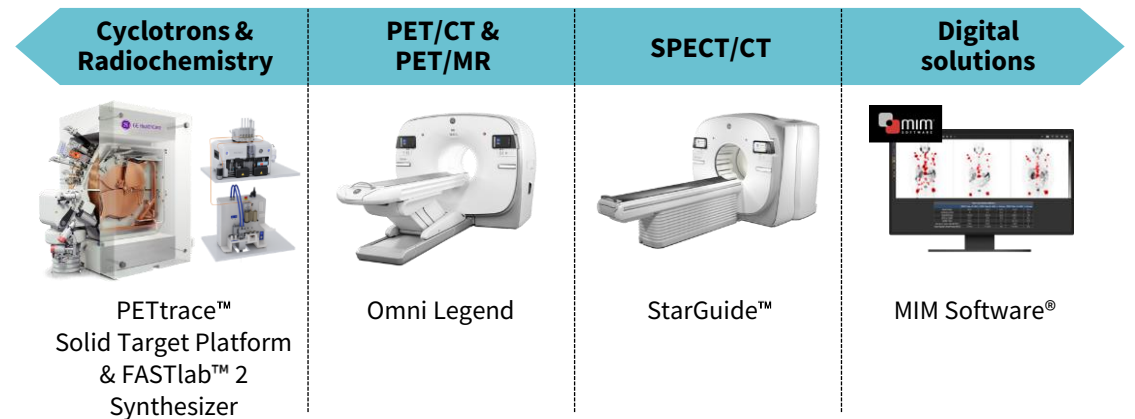
Optimizing Theranostics treatment

Digital 3D SPECT/CT enabling dual peak imaging for speed

Simplifying visualization and quantitation

End-to-end workflow powered by AI-enabled digital solutions

Oncology 	Neurology 	Cardiology 
Accelerating precision healthcare today ...		
Precision DL Q.Clear for PSMA*	MIMneuro® Density of amyloid plaque	3D Dynamic SPECT Coronary flow reserve
... to continuously transform personalized health for tomorrow. ⁽¹⁾		
Omni TB 128/64⁽²⁾	Omni for Neuro Brain Motion Correction ⁽²⁾	Omni for Cardiac Flycado workflow
StarGuide NextGen⁽²⁾ Alpha emitter therapy		



GE HealthCare is uniquely positioned to cover the full breadth of the patient care journey

* Prostate-specific membrane antigen

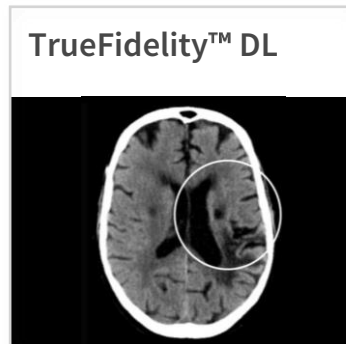
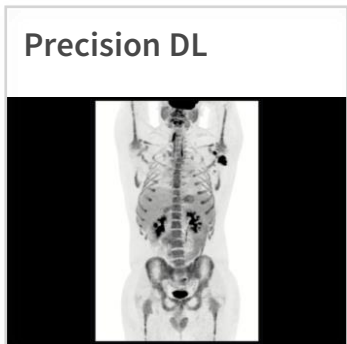
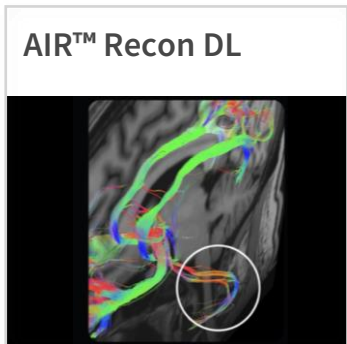
(1) Not all products are available in all markets, please contact a GE HealthCare representative for availability in your country

(2) Technology in development that represents ongoing research and development efforts. These technologies are not products and may never become products. Not for sale. Not cleared or approved by the U.S. FDA or any other global regulator for commercial availability. This is neither an offer nor an agreement to supply the technologies. Cannot be placed on the market or put into service until it has been made to comply with the Medical Device Regulation requirements for CE marking

AI enables Effortless Imaging driving customer ROI

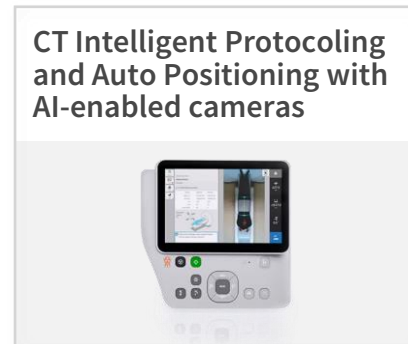
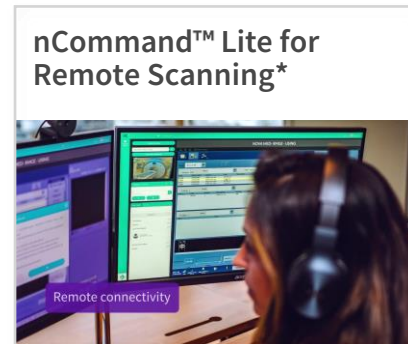
Effortless Recon DL

Applications powered by deep learning that are designed to easily and quickly acquire and reconstruct exceptionally clear images for confident decision-making



Effortless Workflow

Features and applications that automate and streamline time-consuming tasks, from pre-scan to post-scan



Improving patient access to precision imaging



Reducing the burden on radiology staff



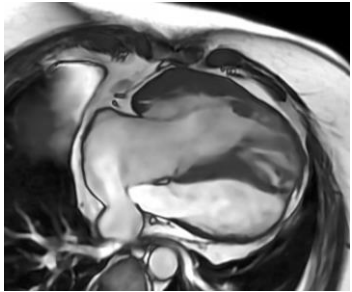
Across all imaging modalities



GE HealthCare

Digital transformation driving our D3 strategy

AI-powered image analysis and workflow tools spanning multiple care areas



Sonic DL™ for MR

Up to 12x
acceleration with
up to 83%⁽¹⁾ scan
time reduction



MIM Software

3,000+ institutions
worldwide



Precision DL for PET/CT

Improved contrast-
to-noise ratio and
contrast recovery



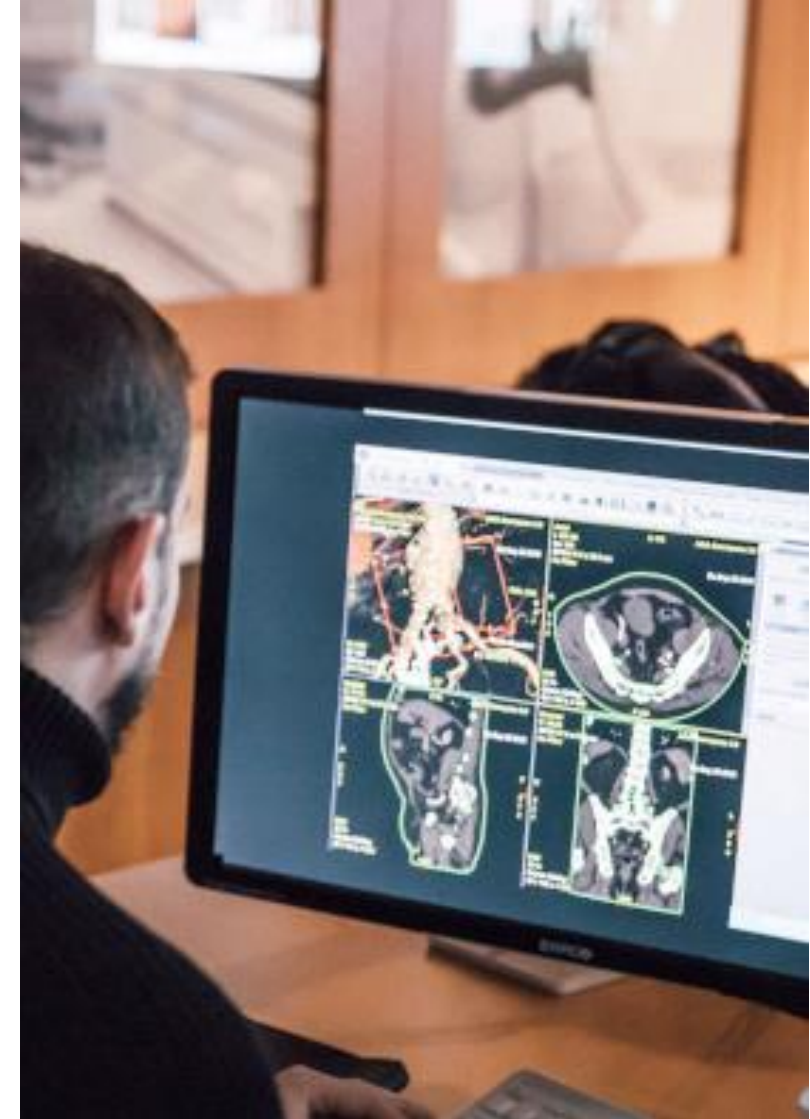
nCommand Lite

Multi-modality,
multi-vendor
remote patient
scanning support⁽²⁾



RadNet/DeepHealth

AI-powered clinical
and workflow
solutions



Doubling SaaS solutions to increase recurring revenues and customer lifecycle impact

World-class CT portfolio



Innovation leadership

1st FDA cleared Deep Learning CT image reconstruction

1st cardiac CT imaging with no ECG

Aiming for breakthroughs in spatial and spectral imaging with Deep Silicon Photon Counting CT*

Care area excellence

Solutions that enhance disease detection, characterization and monitoring

Operational efficiency

Effortless Workflow from scan to report

Financial scalability

Integrated solutions to enable customer growth



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Deep Silicon Photon Counting CT* design goals

Integrated effortless workflow

One scan, one protocol.
Simplified, intuitive and automated.

See beyond the limits

Wide coverage ultra-high-resolution imaging.
Precise delineation, exceptional speed to freeze motion.

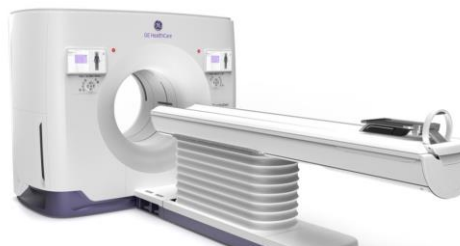
Universal spectral imaging

8-energy bin, high-resolution spectral imaging.
Help detect, characterize and monitor disease.

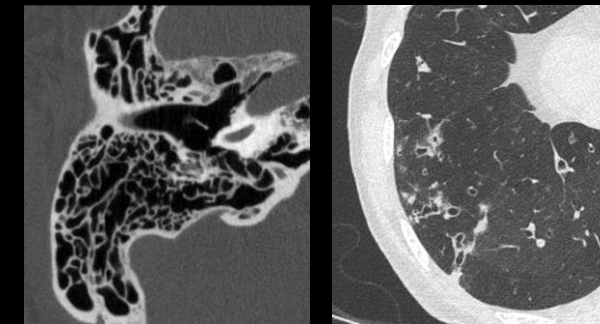
Building manufacturing capacity



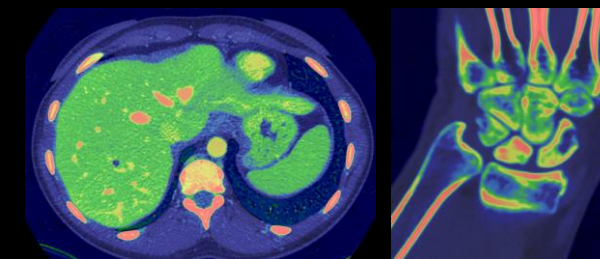
Preparing for commercial launch⁽¹⁾



Targeting breakthroughs
in spatial resolution....



and in spectral resolution...



... at the same time

Deep Silicon is delivering the future of Photon Counting CT for GE HealthCare

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(1) Anticipate submitting Deep Silicon Photon Counting CT technology for regulatory review in the 2H 2025

Imaging margin expansion opportunity over the medium-term

Innovation

- 25+ **new products** through 2028
- 2x **software as a service subscription** revenue through 2028
- Uncompromising **safety and quality**

Deep Silicon PCCT*



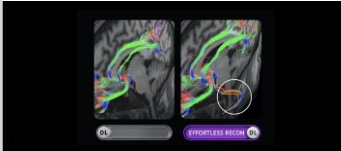
Omni Total Body PET/CT*



SIGNA Champion



AI: Effortless Recon DL



Platforming

- HW: 50% **reduction in CT configurations** across tables, tubes, electronics, and gantries
- SW: From multiple legacy SW to **unified codebase** in CT, PET, MRI, WH, and XR with cadence releases
- User Interface: Individual modality user interfaces to **harmonized user experience**
- 95%+ products will contain **platformed components**



Productivity

- Material cost reduction through **redesign initiatives**
- Factory automation to achieve cost productivity and **inventory** reduction
- Reduced manufacturing **footprint** and improved **logistics** costs



Applying lean across the organization to increase customer satisfaction and drive ongoing margin improvement

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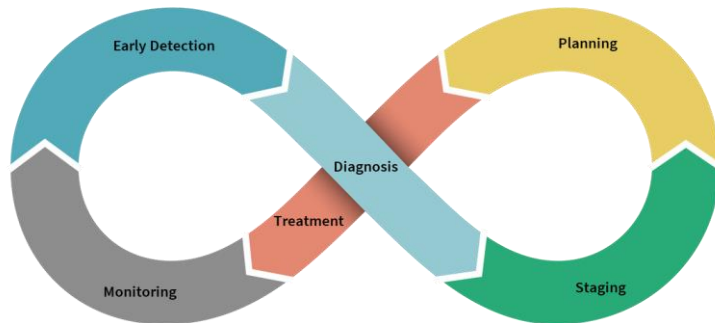
Imaging

Attractive market

Solutions across care areas

Imaging is at the center of **precision care** from drug discovery through therapy

Solutions that span care pathways **for every individual**, from screening and diagnostics, through planning, treatment, monitoring and follow-up



Maximizing customer value

Increasing R&D to fuel growth

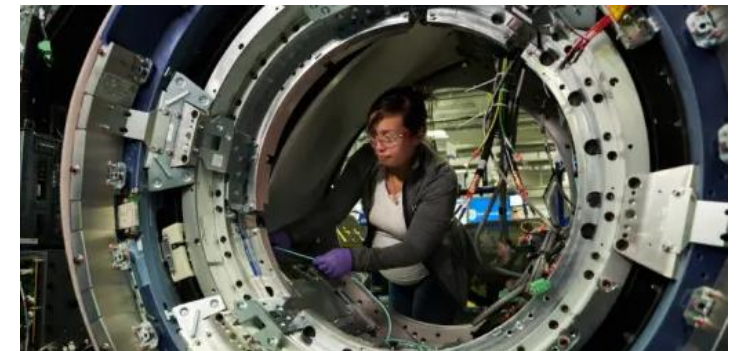
Delivering value throughout customer lifecycle via **25+ new product innovations and AI-powered digital solutions** that improve access to high-end imaging and Theranostics



Margin expansion

EBIT opportunity +500 bps

Consistently delivering **margin expansion through platforming and lean culture** for continuous optimization





Advanced Visualization Solutions

Phil Rackliffe
President & CEO,
Advanced Visualization
Solutions



Advanced Visualization Solutions

Innovation DNA

Leadership in a \$19B⁽¹⁾ market

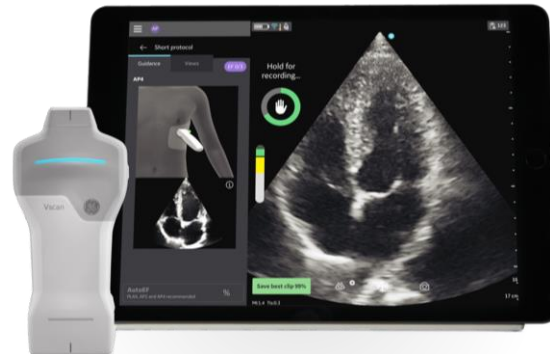
25+ years of category-defining innovation and customer intimacy with numerous industry firsts



AI and digital leadership

AI enabled portfolio and revenue

Driving enterprise value and expanding user base through digital and AI



Open ecosystem

Expand across care continuum

Leading portfolio on scalable platforms and partnerships driving rapid innovation and value creation



(1) Estimated global end markets as of December 2023.

Advanced Visualization Solutions: at a glance



Revenue⁽²⁾
\$5.1B

Segment EBIT
margin⁽²⁾
22.1%



\$19B
Global end markets⁽¹⁾

Estimated market
CAGR⁽¹⁾
3-4%




~800K
Large global
installed base⁽³⁾



Exams annually⁽³⁾
~700M
Procedures annually⁽³⁾
~60M

Advanced Visualization Solutions: customer-centric structure

Specialized Ultrasound



Comprehensive Care Ultrasound



LOGIQ™



Venue™



Versana™ portfolio



Vscan Air SL and CL™



Women's Health



Voluson™ portfolio

Procedural Guidance



Cardiovascular and Interventional Solutions



Allia™ IGS portfolio



Vivid™ portfolio



ComboLab portfolio



Surgical Innovations



BK portfolio



OEC C-Arm portfolio

Clinical value and operational efficiency multiplier

How we win in Advanced Visualization Solutions

Market size⁽¹⁾

\$19B market: 3–4% CAGR

**Comprehensive Care
Ultrasound**



~\$4B, 4–5% CAGR

**Cardiovascular and
Interventional Solutions**



~\$5B, 3–4% CAGR

Women’s Health




~\$1B, 2–3% CAGR

Surgical Innovation



~\$2B, 3–4% CAGR

Digital Solutions



~\$0.5B, 10% CAGR

Service



~\$7B, 3–4% CAGR



Core acceleration with innovation

Accelerate clinical innovation and digital/AI solutions to scale recurring revenue and access underserved markets



Expanding into adjacencies

Advance into high-growth areas across care pathways including screening, guidance and therapy areas



Simplification and optimization

Enhance productivity and margin, agile innovation and simplify and strengthen our supply chain



Key market trends

Broad scale adoption of ultrasound: ~35% of global diagnostic imaging by 2026⁽³⁾

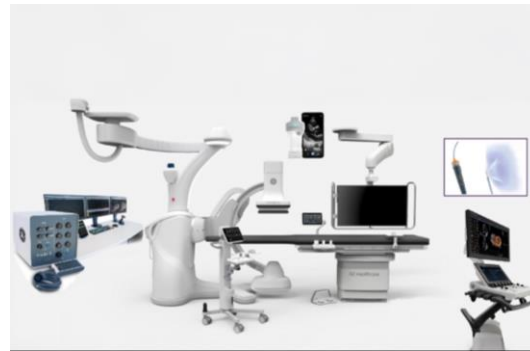
Adoption of minimally invasive procedures and robotics boosts demand for therapy guidance and device integration

AI driving efficiencies and unlocking new markets/users

Top growth drivers through 2028

Product expansion and platform integration

AVS innovation engine driven by 20+⁽¹⁾ annual innovations and portfolio expansion including enhanced integrations



Interventional cardiology lab ecosystem

Integrated care solutions

Patient-centric focus on disease states from initial diagnosis through treatment and follow-up



bkActiv™ and OEC 3D

Digital/AI imperative

30+⁽²⁾ AI-enabled device authorizations in U.S., fueling new user adoption and driving 4x recurring revenue growth



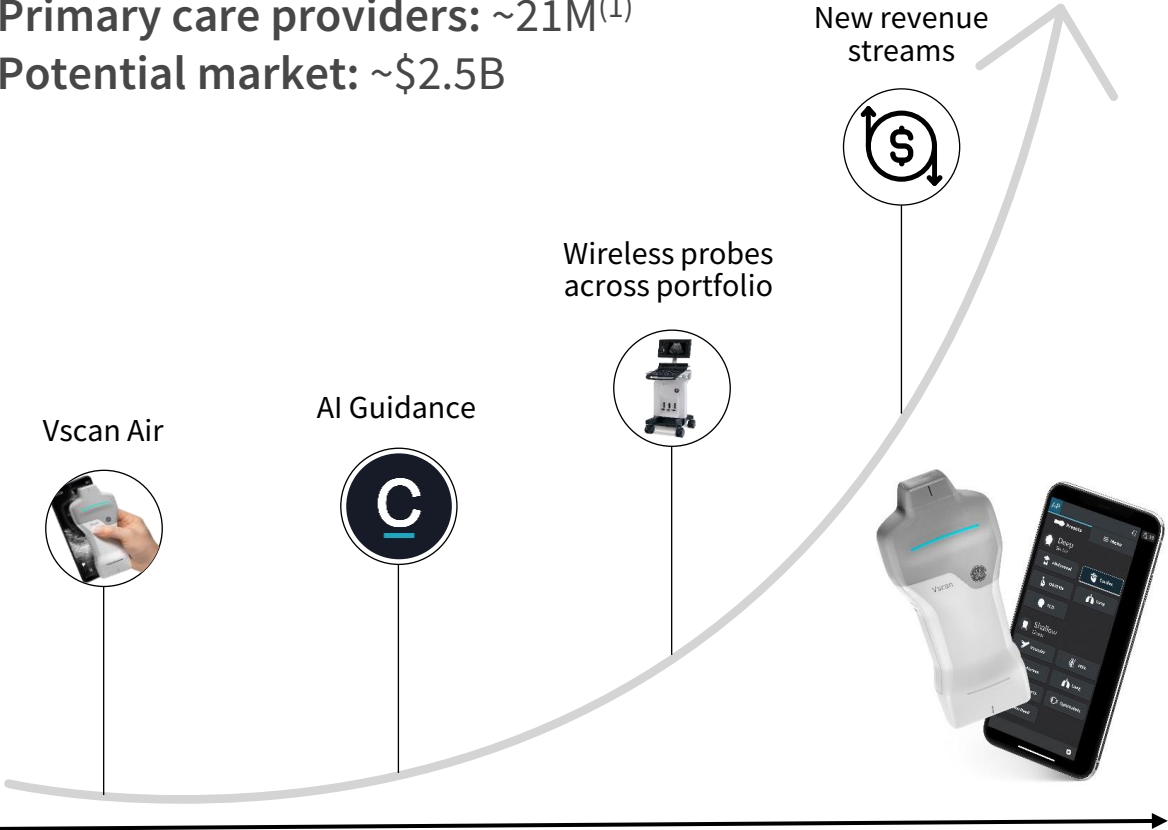
Caption™ AI

GE HealthCare estimates:

- (1) Number for new products launched in 2022, 2023, 2024
- (2) Number for AI-enabled device authorizations in U.S. in AVS portfolio as of end of September 2024
- (3) Signify Research

Handheld + AI and digital transformation

Primary care providers: ~21M⁽¹⁾
 Potential market: ~\$2.5B



Verisound™: a single platform to manage ultrasound devices across enterprises



Reduce clinical burden, improve patient outcomes, streamline operations

Advanced Visualization Solutions

Innovation DNA

Leadership in a \$19B⁽¹⁾ market

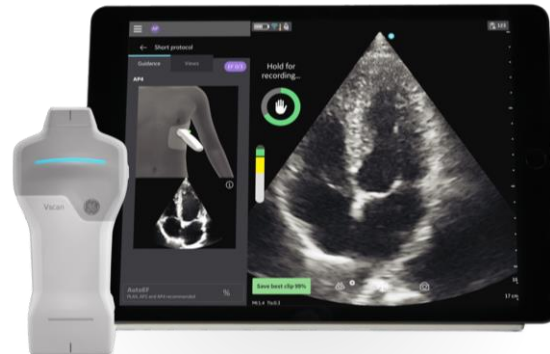
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Driving enterprise value and expanding user base through digital and AI



Open ecosystem

Expand across care continuum

Leading portfolio on scalable platforms and partnerships driving rapid innovation and value creation





Patient Care Solutions

Thomas Westrick
President & CEO,
Patient Care Solutions



Patient Care Solutions

Product leadership

Contemporary connected devices

Leverage and grow 4M installed base with new point-of-care solutions

enabling clinicians to improve patient outcomes



Grow recurring revenue

New business models

Accelerate parameter, consumables and digital solutions to ease health systems' clinical and operational workflows



Improve margins

EBIT opportunity +400 bps

Accelerate NPIs and lean supply chain actions to improve customer experience and margins



Patient Care Solutions: at a glance

\$18B

Global end
markets⁽¹⁾

Estimated market
CAGR⁽¹⁾

4-6%



Revenue⁽²⁾

\$3.1B

Segment EBIT
margin⁽²⁾

12.2%



~4M

Large global
installed base⁽³⁾



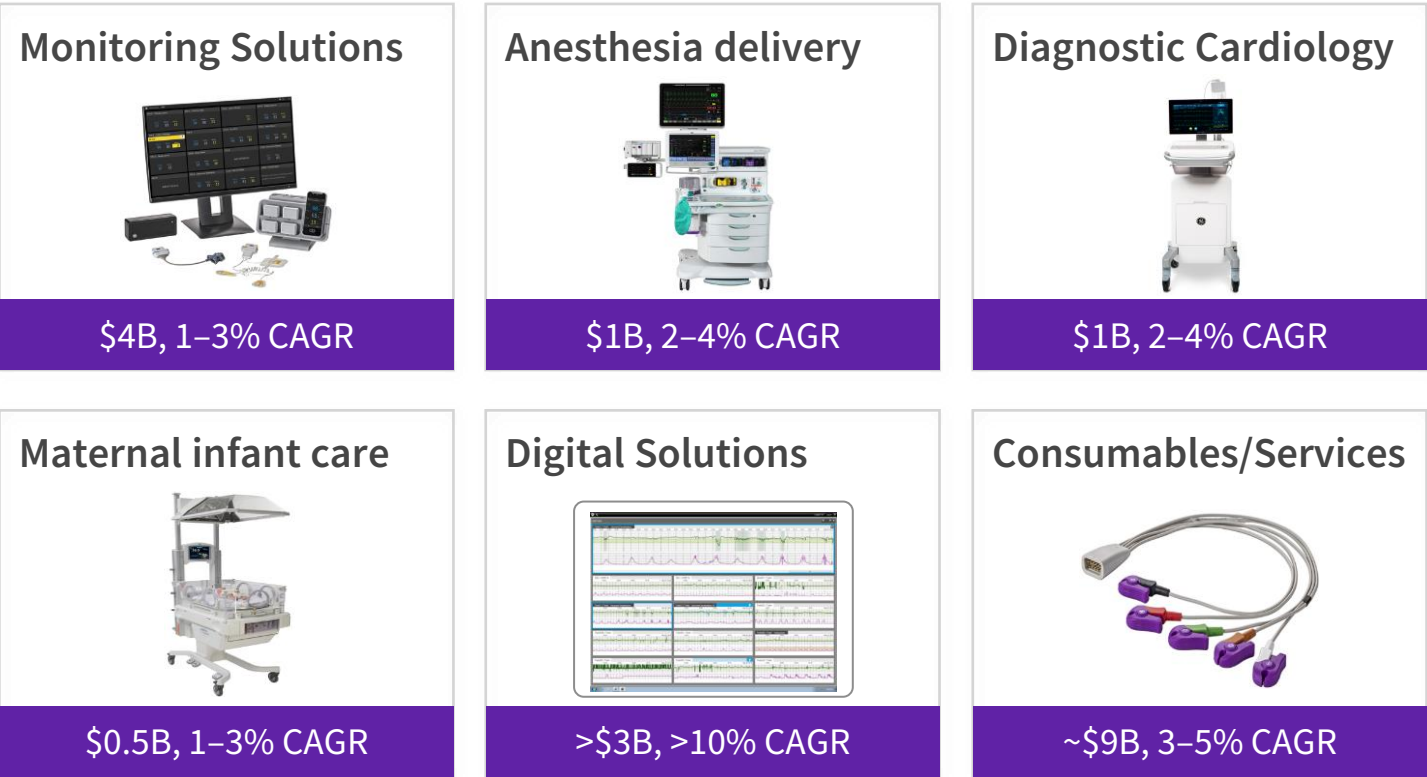
~100M

Patients monitored
annually⁽³⁾

How we win in Patient Care Solutions

Market size⁽¹⁾

\$18B market total: 4–6% CAGR / Equipment: 1–3% CAGR



✓ **Deliver differentiated solutions across patient care needs**

Create ‘connected care need ecosystems’ around the patient that simplify workflows for care teams, deliver insights and enable clinicians to improve outcomes

✓ **Accelerate digital solutions**

Use the device data at scale, to ease the way for care teams with clinical and operational workflow solutions

✓ **Improve margins**

Improve the supply chain and accelerate NPIs



Key market trends

Increase patient demand and complexity → investing in adaptable acuity

Shortage of nurses and physicians → exploring new staffing models and “ways to work”

Data latency & overload → demand for digital solutions to improve workflows and clinician experience

Top growth drivers

Transform Monitoring Solutions with Internet of Medical Things ecosystem



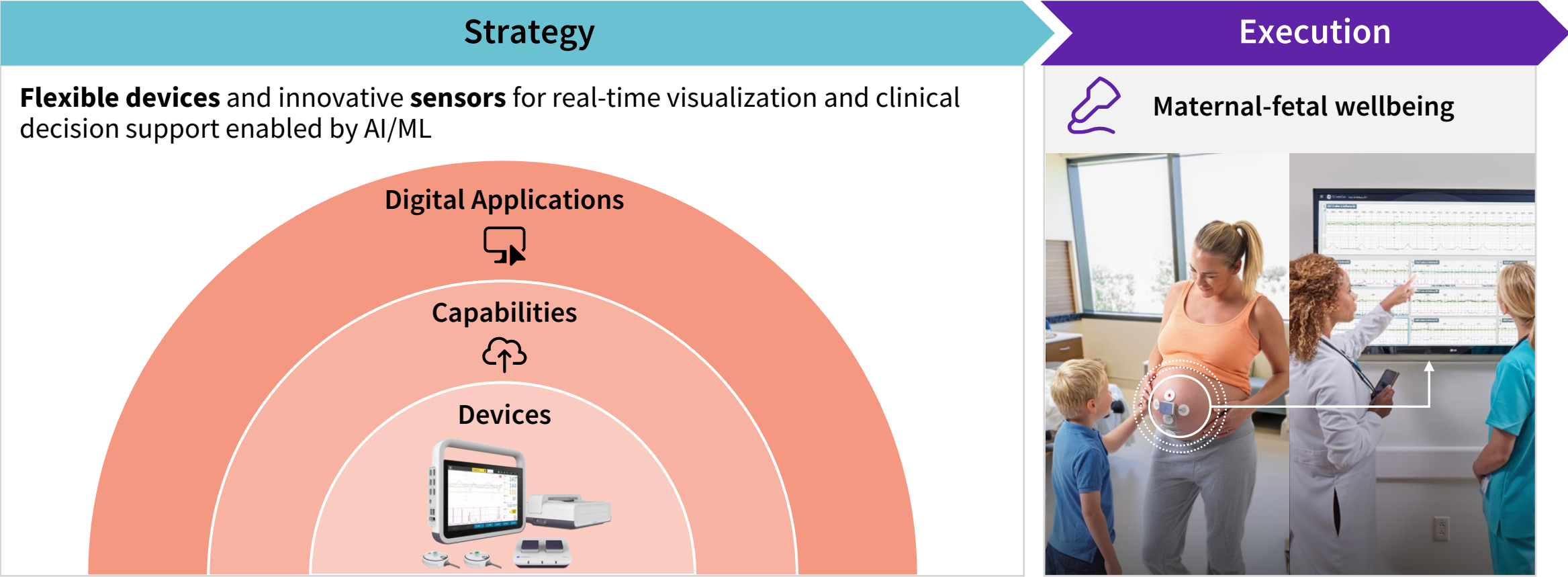
Accelerate proprietary parameters and sensors



Expand into growth adjacency with focused digital solutions



Digital workflow applications to advance maternal-fetal wellbeing



Helping clinicians improve maternal-fetal wellbeing with innovative partnerships & digital technology

Patient Care Solutions margin expansion opportunity over the medium-term

Deliver NPIs

Double overall NPI vitality and +5% GM for key NPIs in Monitoring Solutions and Anesthesia



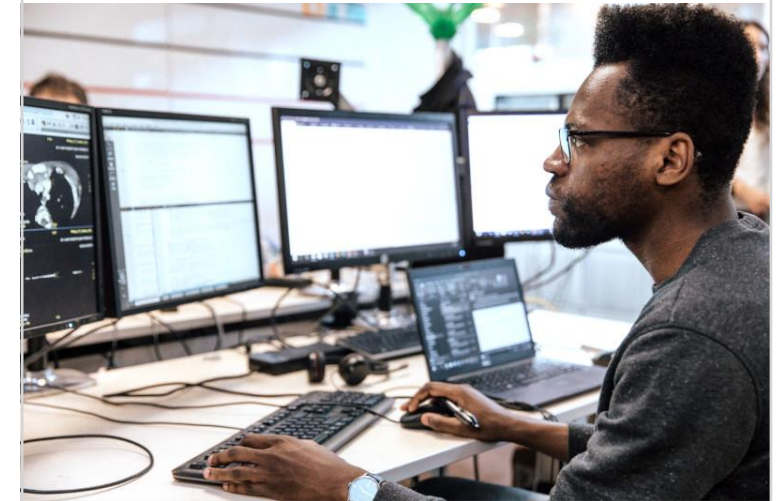
Improve supply chain

Optimize factory cost with +\$40M in factory automation and manufacturing footprint efficiencies



Expand high margin adjacencies

Scale higher margin digital solutions, services and consumables



Patient Care Solutions

Product leadership

Contemporary connected devices

Leverage and grow 4M installed base with new point-of-care solutions

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Grow recurring revenue

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Strategic Enterprise Partnerships

Catherine Estrampes
President & CEO,
U.S. and Canada

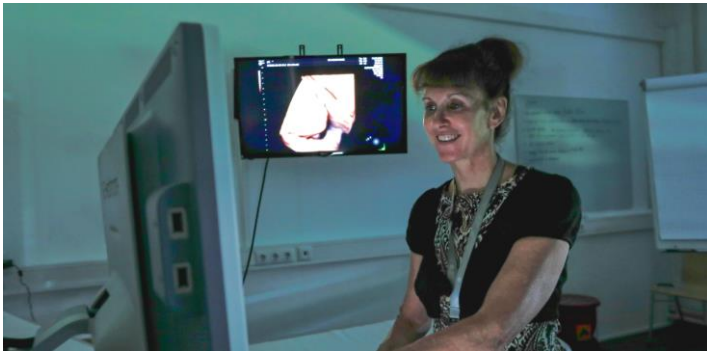


Accelerating growth with Enterprise Partnerships

Market needs evolved

Right environment

C-Suite leaders must tackle new enterprise-level issues in the face of **consolidation**; with **bigger systems comes bigger deals**



Uniquely positioned

Portfolio, people, processes

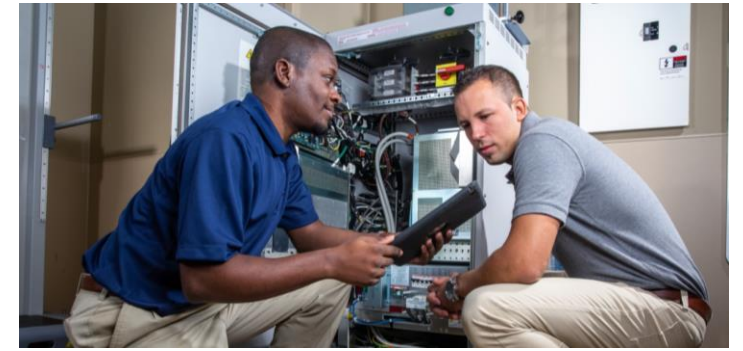
Our end-to-end holistic portfolio integrates our D3 strategy and service solutions, **solving problems** across the enterprise



Recurring revenue

Less selling, more solving

We now have a different type of partnership with **top IDNs and academics** that is “stickier,” translating to **recurring revenue**



Shifting from predominantly selling equipment to more creative customer problem-solving

Global commercial organization: at a glance

~10,000

Global salesforce

Countries

160+

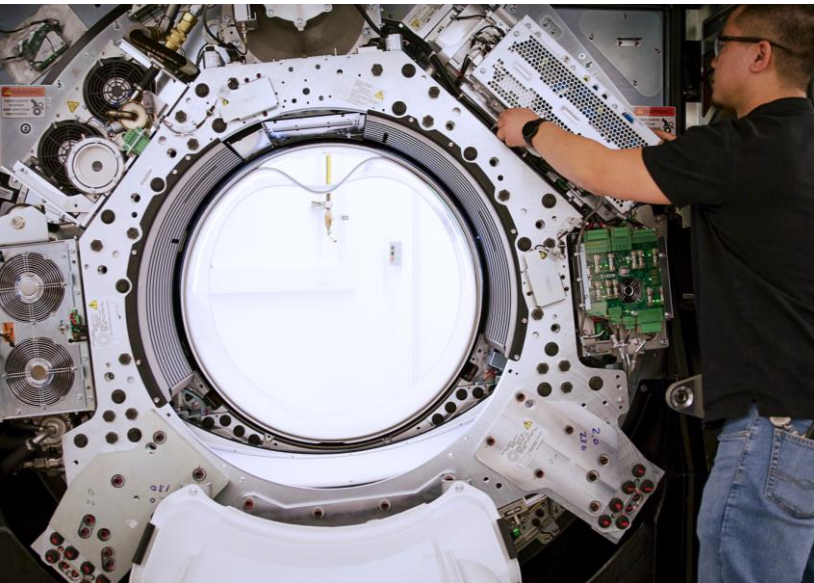


\$4B+

Lifecycle value of big deals closed post-spin⁽¹⁾

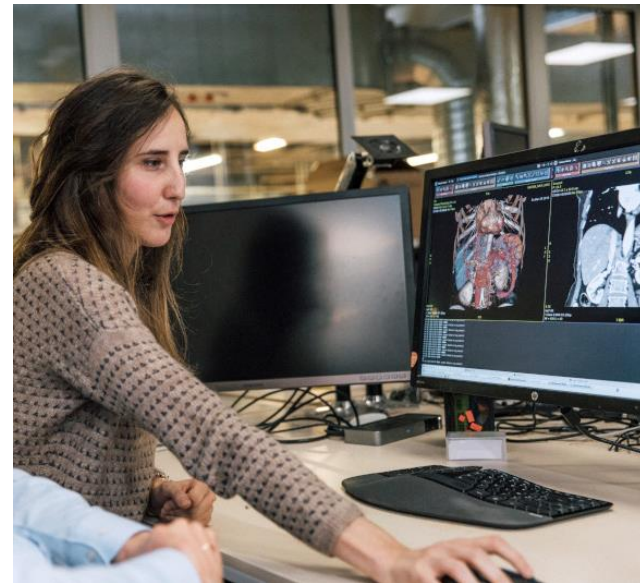
Patients served

1B



~5M

Large global installed base



120+

Number of big deals closed post-spin⁽¹⁾

Providers are facing critical challenges



**Labor shortages,
reimbursement
pressures and
scan backlog**



**System consolidation,
aging fleets, need for
the right technology
in the right setting**



**Pivot to new
outpatient
delivery models**

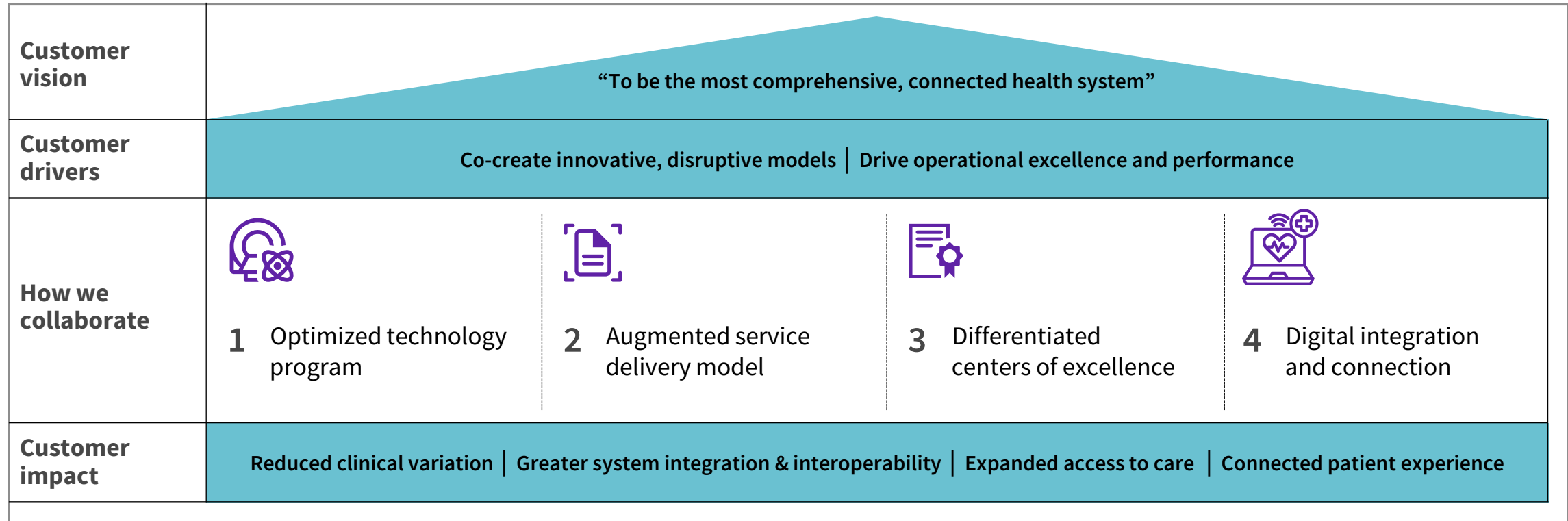


**Key needs in
disease states**

GE HealthCare is the holistic partner systems need to address the complex challenges of today

Strategic Enterprise Partnerships framework

Meeting customers where they are



GE HealthCare impact

Growth | Renewal | Expansion | Recurring revenue

Well positioned with the strongest menu of offerings

Scope and scale of the right toolkit

Our approach

1

Personalized customer-backed approach at C-Suite level with advisory services and risk-sharing business models

2

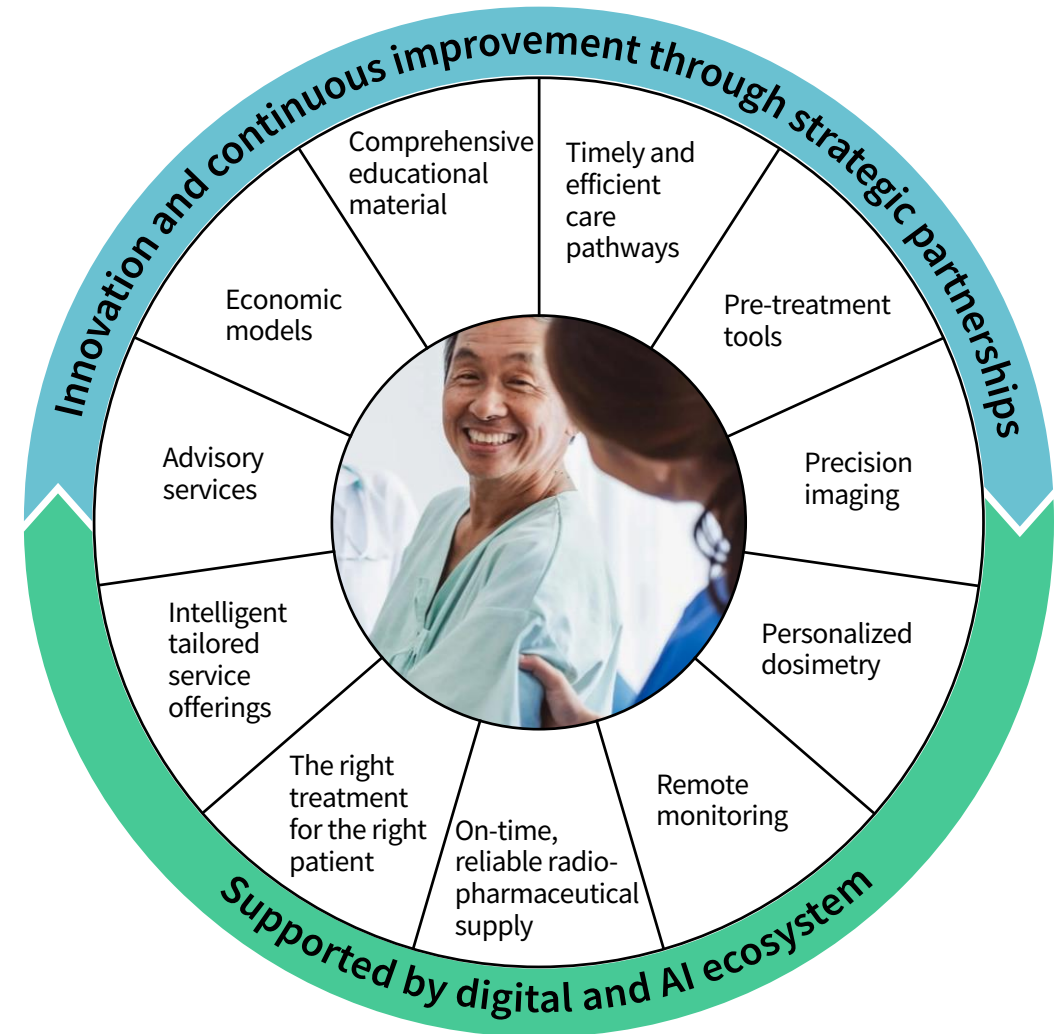
Technologies for faster reading, workflow improvements and workforce solutions

3

Multi-year, multi-segment and Service design with flexible structures, lean mindset for problem-solving and financial solutions

4

D3 strategy integrates end-to-end solutions with advanced medical imaging, AI, digital and Molecular diagnostics



Resonating with our customers



\$100 million technology solutions partnership agreement for innovative imaging fleet deployment, digital workflow solutions and contrast media

“We have a strong, long-term partnership with GE HealthCare, which goes beyond pure supply - it’s a shared mission of continuously improving the quality of care and meeting the changing needs of patients and doctors.”

Guy Blomfield, Chairman & CEO,
Affidea



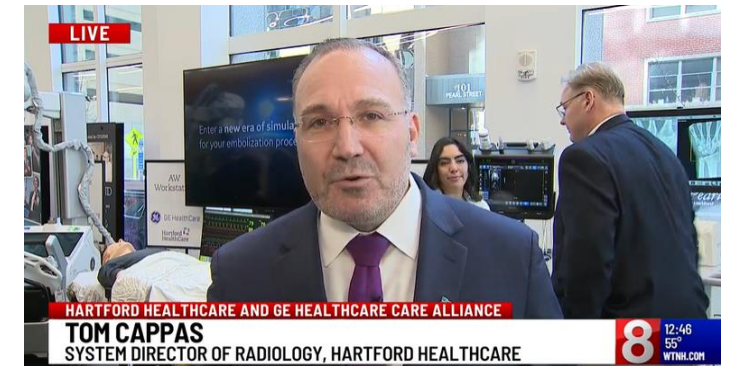
\$350M, 10-year partnership to help increase operational efficiencies, standardize care delivery and improve patient outcomes

“This strategic collaboration between OSF HealthCare, Pointcore and GE HealthCare means that we can ensure our Mission Partners (employees) have the right technology at the right place at the right time, fundamentally changing the way we deliver care.”

Jim Mormann, CEO, OSF HealthCare
Integrated Solutions and Pointcore



\$200M, 7-year collaboration to increase access to innovation while decreasing the total cost of care for patients





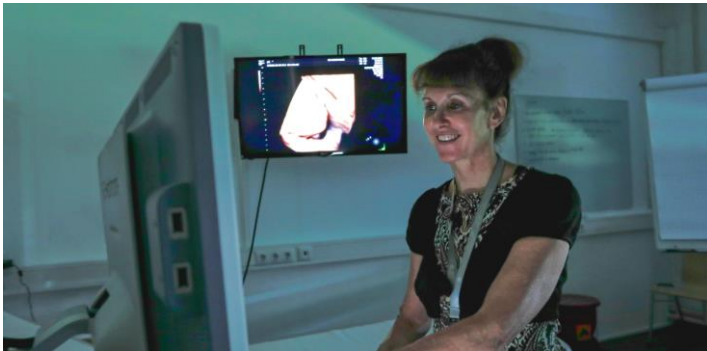
GE HealthCare

Accelerating growth with Enterprise Partnerships

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Uniquely positioned

Portfolio, people, processes

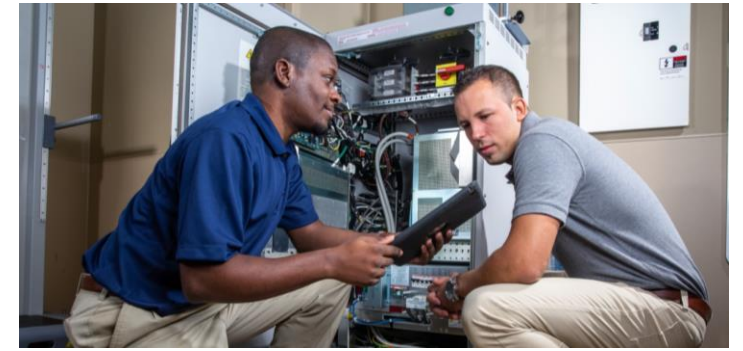
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Science & Technology Strategy

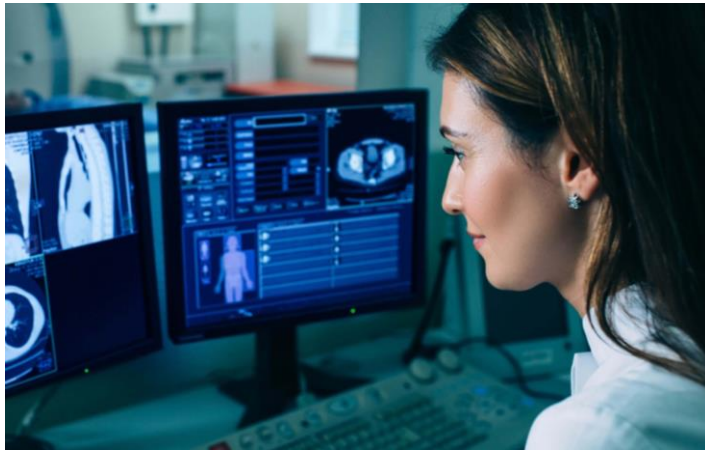
Dr. Taha Kass-Hout,
MD MS
Global Chief Science
and Technology
Officer



The next era of GE HealthCare

D3 driven by AI and digital

AI integration to enhance devices, transform the clinical journey, improve operational efficiency



Innovations and collaborations

Innovative tools, collaboration with tech industry leaders, academic partnerships



Cloud and SaaS

Investing in SaaS go-to-market capabilities, Foundation Models, new cloud products



AI, high-impact partnerships and faster development cycles expected to build durable recurring revenue

Science & Technology Strategy: at a glance*

80

AI-enabled medical device authorizations⁽¹⁾ in the last decade growing to...

~200

By 2028 **5x** acceleration powered by foundation models



6x

Increase in top AI, cloud, data science and SaaS GTM headcount in 18 months



8

Cloud-enabled products today, growing to...

25+

by 2028



Revenue from digital platforms and software⁽²⁾

\$1.2B

Growth by 2028

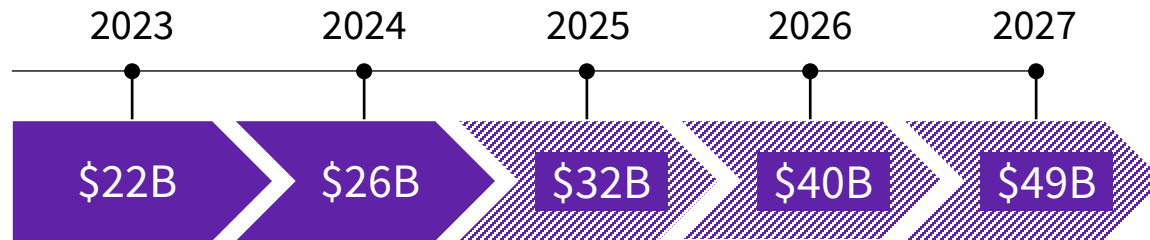
~50%

Healthcare in its early stages of AI and cloud adoption

The industry is accelerating rapidly to catch up

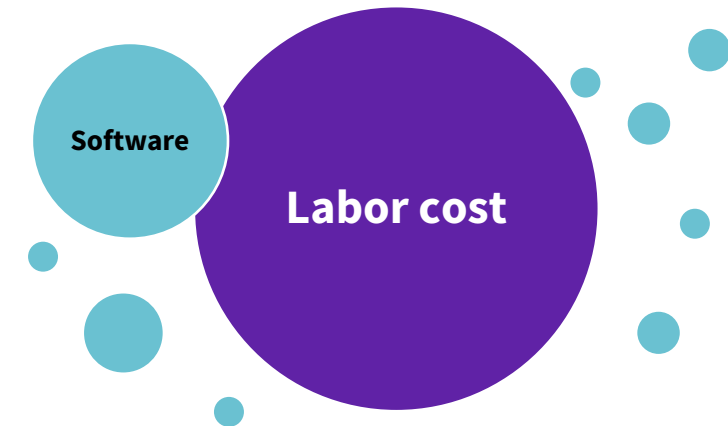
Market size⁽¹⁾

AI/ML- WW Healthcare spend forecast
~\$49.3B market: 22.4% 5-year CAGR



- In 2028 15% of end-user spending on (cloud) Infrastructure...will come from Gen AI workloads, up from 4% in 2024.⁽¹⁾
- Through 2028 AI-specific expertise will demand a price premium of 5-15%.⁽¹⁾

The true market for AI in healthcare is
~\$1 trillion⁽²⁾



- Industry spending is mostly on labor
- Targeting clinician productivity and operational efficiency
- AI is expected to boost patient services without changing existing software

Unlocking the potential of AI and cloud computing



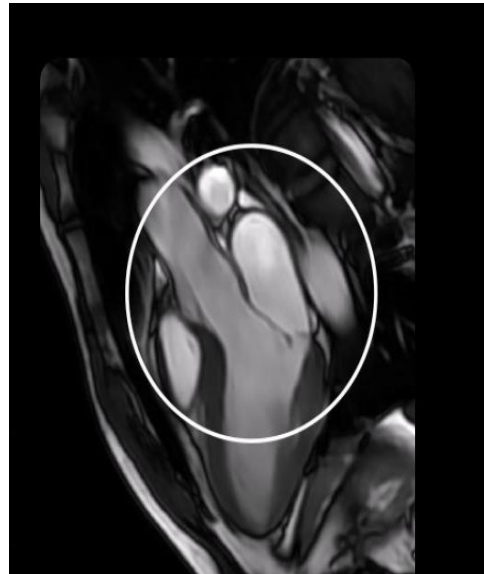
D3



In the device

Make smart devices
smarter

Improved speed and
guidance in imaging with
Foundation Models



In the care journey

Turn data into **actionable insights**

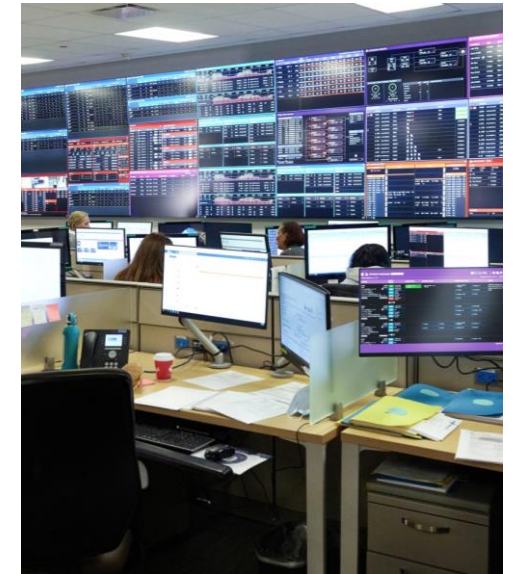
Enhanced decision-making
with **CareIntellect**



Across the enterprise

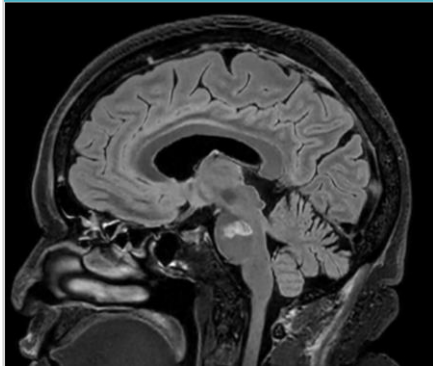
Drive system-wide
operational efficiency

Command Center drives
savings and improves patient
flow with predictive analytics



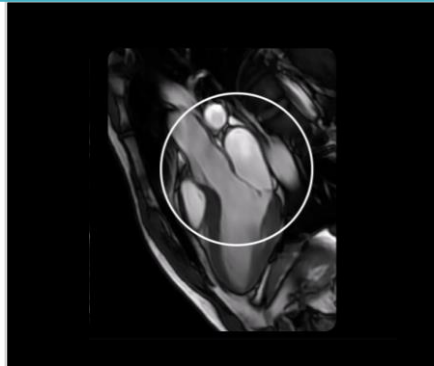
Our D3 strategy: AI in the device

Current solutions



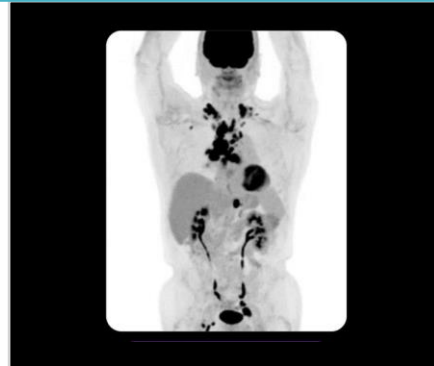
AIR™ Recon DL

Speeds up scans by up to 50%, ~34M scans completed⁽¹⁾



Sonic DL™

Slashes scan time by up to 83% while maintaining diagnostic value⁽²⁾



Precision DL

Helps improve small and low-contrast lesion detection⁽³⁾



Organ Segmentation

Reduces the time from hours/days down to minutes to identify organs at risk



Caption Guidance

Provides real-time guidance for expert and even non-expert users to capture cardiac images

Building foundation models for better clinical decisions & faster smart devices with 20+ projects in flight for 2025

(1) GE HealthCare internal reporting, JB24474XX

(2) GE HealthCare internal reporting, JB22295XX

(3) Precision DL with Omni Legend 32cm improves feature quantitation accuracy by 14% as compared to Discovery MI with ToF reconstruction, at comparable noise level. Quantitation accuracy demonstrated using clinical data with inserted lesions of known size, location, and contrast (ground truth). Feature SUVmean from Omni Legend 32 cm with High Precision DL compared to SUVmean from Discovery MI 25 cm with QCFX

The power of AIR Recon DL



We've never seen this happen, with the reduction in scan times and the increase in quality... The real winner in all of this is really the patient.

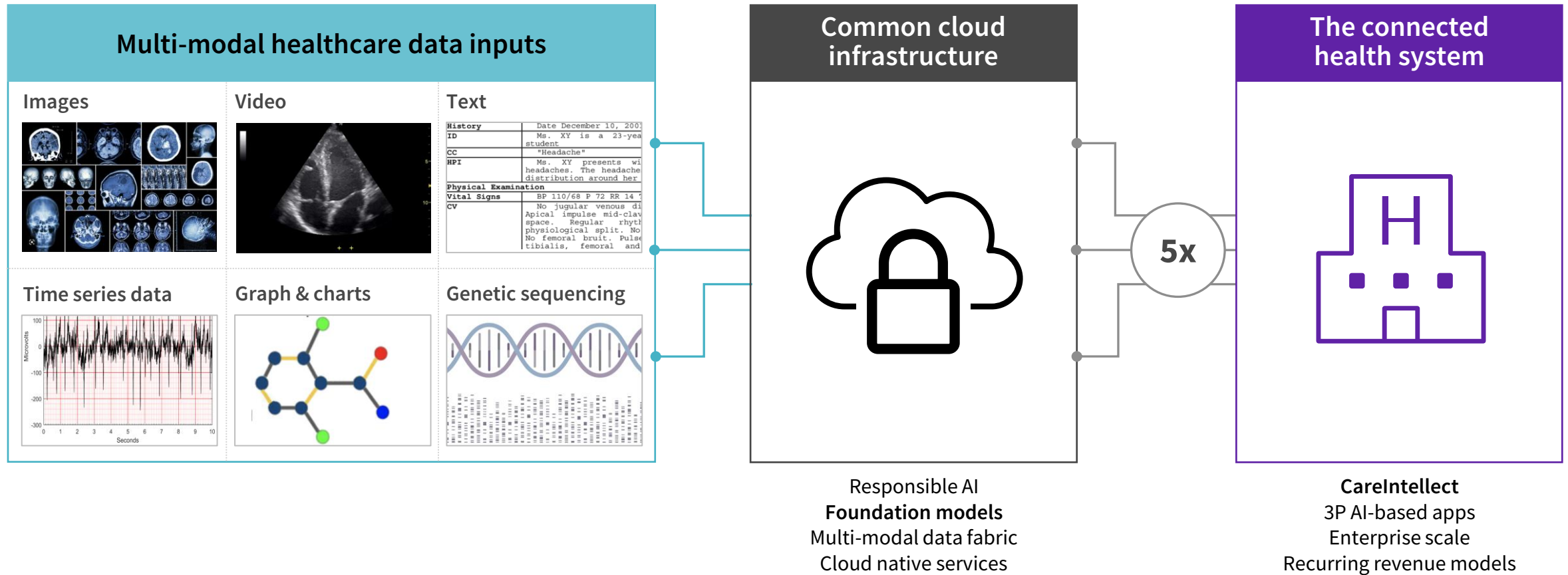
Tom Shields
CEO, Shields Health



I have never, in 10 years here, seen the technology that we have and the amount of image quality that we can produce and get such better imaging for patients in less time and get better results for the referring community.

Nicole Gardner
Clinical Imaging Manager, Shields Health

The CareIntellect vision: one GE HealthCare ecosystem



Integrate once, use with all GE HealthCare products

Our D3 strategy: AI across the patient journey

Current

I. Clinical: CareIntellect for Oncology – first clinical application in the CareIntellect offering

- Uses Gen AI to analyze multi-modal data, summarize clinical reports
- Provides a panoramic view of patient history
- Helps match patients to clinical trials



Future

Expanding the CareIntellect offering

- New care pathways:
 - Cardiology
 - Neurology
 - Maternal and fetal care
 - Other pathways
- Integrate once, access many applications

Accelerating innovation cycles with CareIntellect



Tampa General is an **early adopter** of CareIntellect for Oncology.

Because we built the application with the CareIntellect ecosystem, we could expand CareIntellect for Oncology to support breast cancer care in just **4 weeks**.



Our D3 strategy: AI across the enterprise

Current

Expanded our base of operational efficiencies products in U.S. and International markets

Command Center customer outcomes

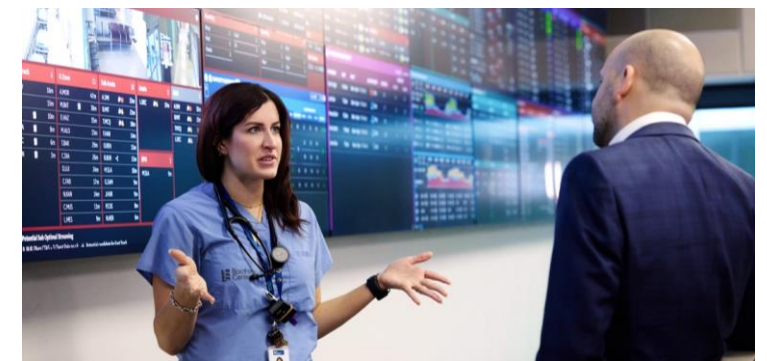
- \$40M in savings at Tampa General Hospital
- Serving 2,000+ new patients annually at Deaconess Health
- Net new capacity of 35 beds at Humber River Health



Future

II. Operational: Command Center will be in the CareIntellect offering as an application for increasing efficiency:

- AI-enabled patient management
- Easy to adopt
- Proactively resolves bottlenecks, recommends solutions





GE HealthCare

Our D3 strategy: AI across the enterprise

Project Health Companion* (in research) – streamlining care, enhancing outcomes

Streamlined decisions guides swift, informed clinical actions

Specialized AI agents analyzes trillions of data points

Adaptive data synthesis provides a holistic, real-time patient view

Forward-looking care personalized with predictive learning

Trusted compliance security built with healthcare AI in mind



Exploring multi-disciplinary expertise and problem-solving to enhance outcomes and clinical workflows

Transition to recurring revenue models

Accelerate digital go-to-market



Transforming into a broader solutions provider drives differentiation, accretive growth, and recurring revenue

Key research and industry partnerships

Mass General Brigham

Co-developed AI to predict care lapses, late arrivals with **96% accuracy in initial tests**⁽¹⁾



Amazon Web Services

Creating customized **Foundation Models** for healthcare, like the industry's first full-body X-ray foundation model



Vanderbilt University Medical Center

Co-developed AI to predict immunotherapy outcomes with **70–80% precision** in research studies⁽²⁾



NVIDIA

Develop research like **SonoSAMTrack™**, high-quality ultrasound anatomy segmentation across diverse datasets

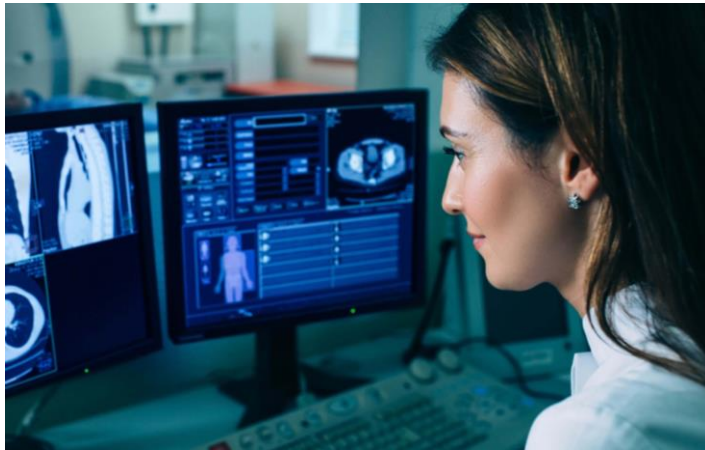
(1) Results are based on testing at one Mass General Brigham location. In testing, the range of prediction of missed care was 67% to 96%. Results may not be typical.

(2) External validation of machine learning models to predict efficacy and toxicity of immune checkpoint inhibitors using real-world pan cancer cohorts. Regular And Young Investigator Award Abstracts. <https://doi.org/10.1136/jitc-2023-sitc2023.1294>

The transformative future of GE HealthCare

D3 driven by AI and digital

AI integration to enhance devices, transform the clinical journey, improve operational efficiency



Innovations and collaborations

Innovative tools, collaboration with tech industry leaders, academic partnerships



Cloud and SaaS

Investing in SaaS go-to-market capabilities, Foundation Models, new cloud products



AI, high-impact partnerships and faster development cycles to build durable recurring revenue



Financial framework

Jay Saccaro
Vice President & CFO



Focus areas to enable our strategy

1

Developing leadership products to drive Organic growth

2

Optimizing our business for margin expansion

3

Delivering precision care in key growth areas

4

Expanding recurring revenue through new models and M&A

Compelling value creation framework



**Driving strong
Organic revenue
growth***



**Optimizing the
business through
lean, delivering
margin expansion**



**Robust cash flow
generation
enables growth
and flexibility**



**Disciplined capital
allocation strategy,
including M&A**



Clear path to accelerate long-term shareholder value

Executing on our financial strategy

Metrics	Medium-term 2022 Investor Day targets	Progress since spin
Organic revenue growth*	MSD	Compounded 4% ⁽¹⁾
Adjusted EBIT margin*	High-teens to 20%	up 130 to 150 bps ^(1,2)
FCF conversion* ⁽³⁾	85%+	90%+ ⁽¹⁾
Capital allocation	Organic investment	\$2.2B spent in R&D since 2022
	Strategic M&A	\$0.5B spent since 2022
	Debt paydown	\$1B in debt paydown since 2022
	Return to shareholders	\$0.1B returned to shareholders through dividends

Reiterating FY24 guidance and on track to achieve medium-term targets with significant opportunities ahead

* Non-GAAP financial measure. See appendix for more information on our Outlook

(1) FY 2023 and FY 2024 Outlook

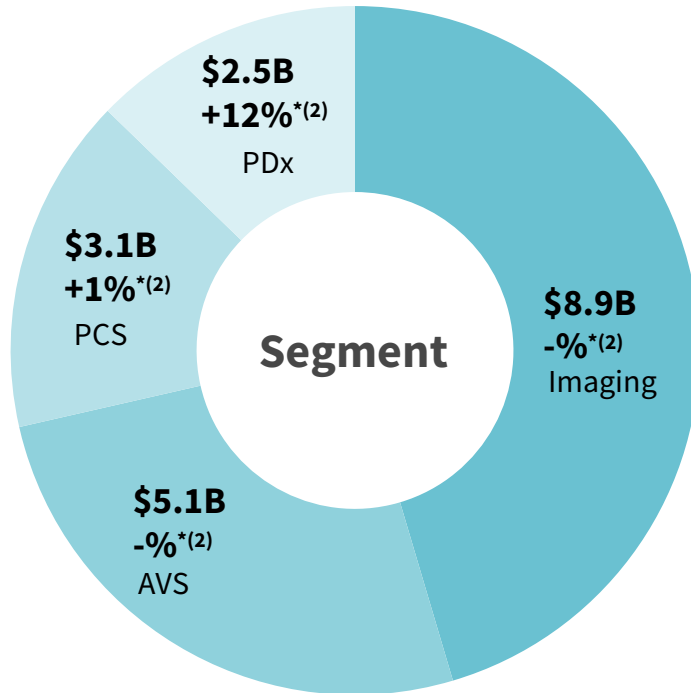
(2) Versus 2022 standalone Adjusted EBIT margin* which includes estimates of cost, interest and tax to operate as a standalone company

(3) FCF conversion*: FCF*/Adjusted net income*

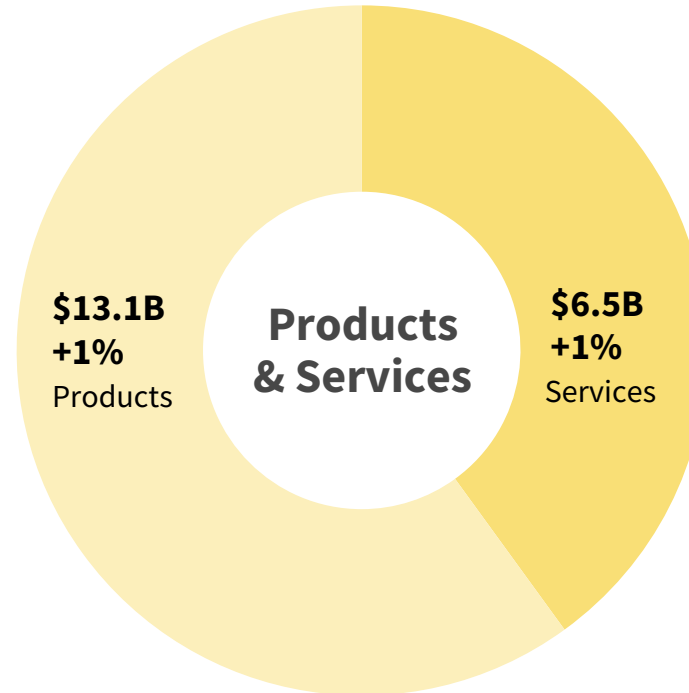
Driving growth by leveraging our market position

TTM⁽¹⁾ Revenue: \$19.6B

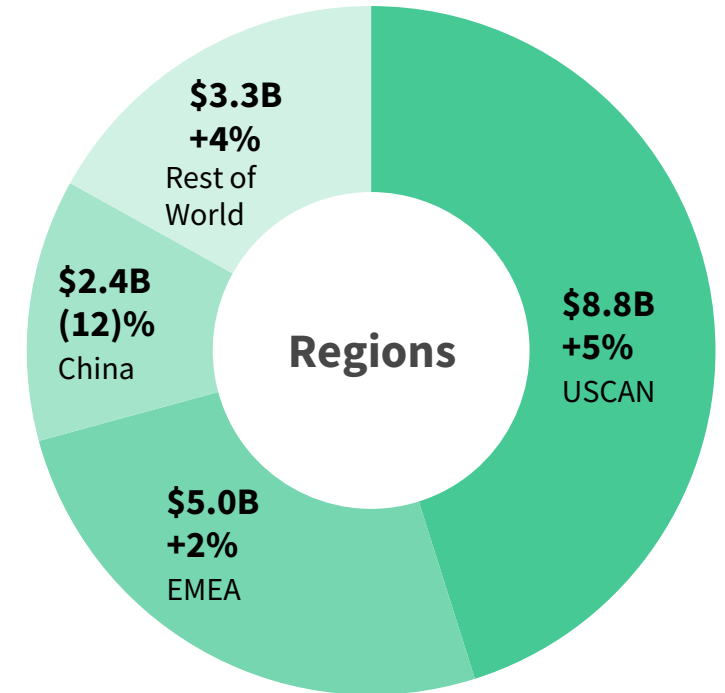
Diversified revenue base



Unique mix of products & services



Well-positioned globally



>45% of revenue is recurring in nature; 2024 impacted by China market conditions

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

(1) Figure reported on a Trailing Twelve Months basis as of 9/30/24

(2) Comparison of TTM as of 9/30/24 to TTM as of 9/30/23 an Organic* basis

Key metrics demonstrate ongoing growth

TTM Healthy book-to-bill⁽¹⁾



1.04x

TTM Solid Organic orders growth⁽¹⁾

2%

Total company

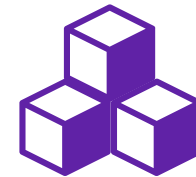


4%

Ex-China



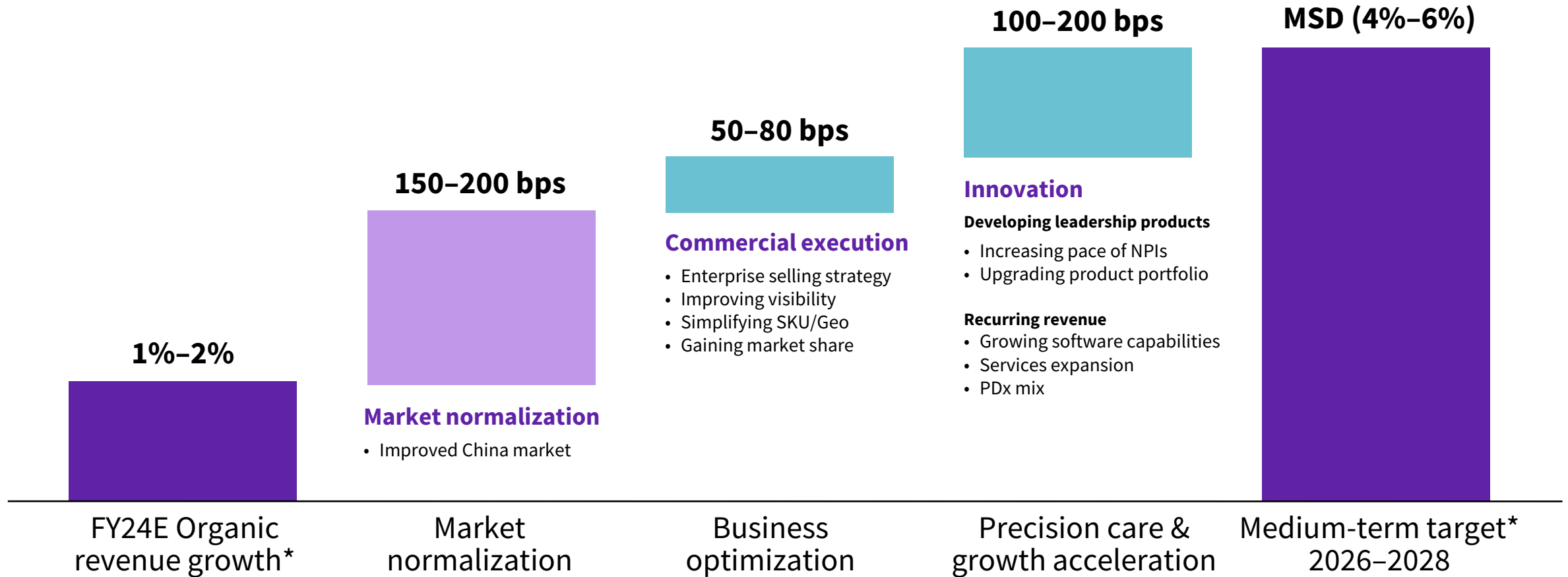
Robust backlog as of 9/30/24



\$19.6B

Continued strong demand and resilient business model enables greater visibility

Targeting MSD Organic revenue growth* over the medium-term



Organic revenue growth* driven by multiple upside opportunities

Impact of key innovation drivers in the medium-term

Radiopharma across disease states

40–80 bps

Near to medium-term revenue opportunity

Upgrade the product portfolio

30–80 bps

Demand from health systems to bring new capabilities through equipment and software solutions

SaaS

30–40 bps

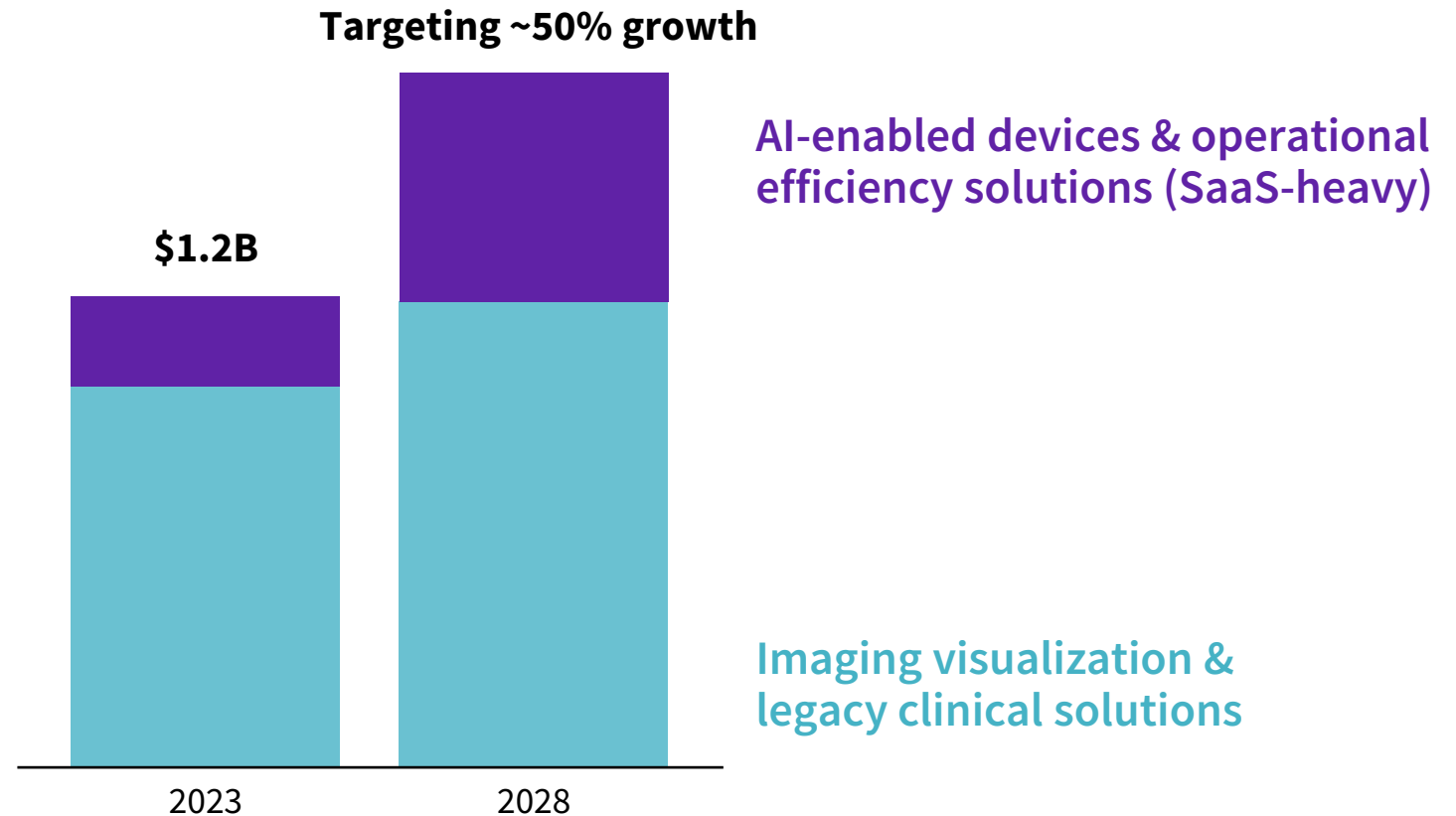
SaaS driving shift in revenue mix to deliver on long-term target of ~50% growth in digital revenue in 2028⁽¹⁾

Significant growth opportunities driven by market demand for fleet upgrades, radiopharma solutions, SaaS and AI

Significant runway to grow digital revenue

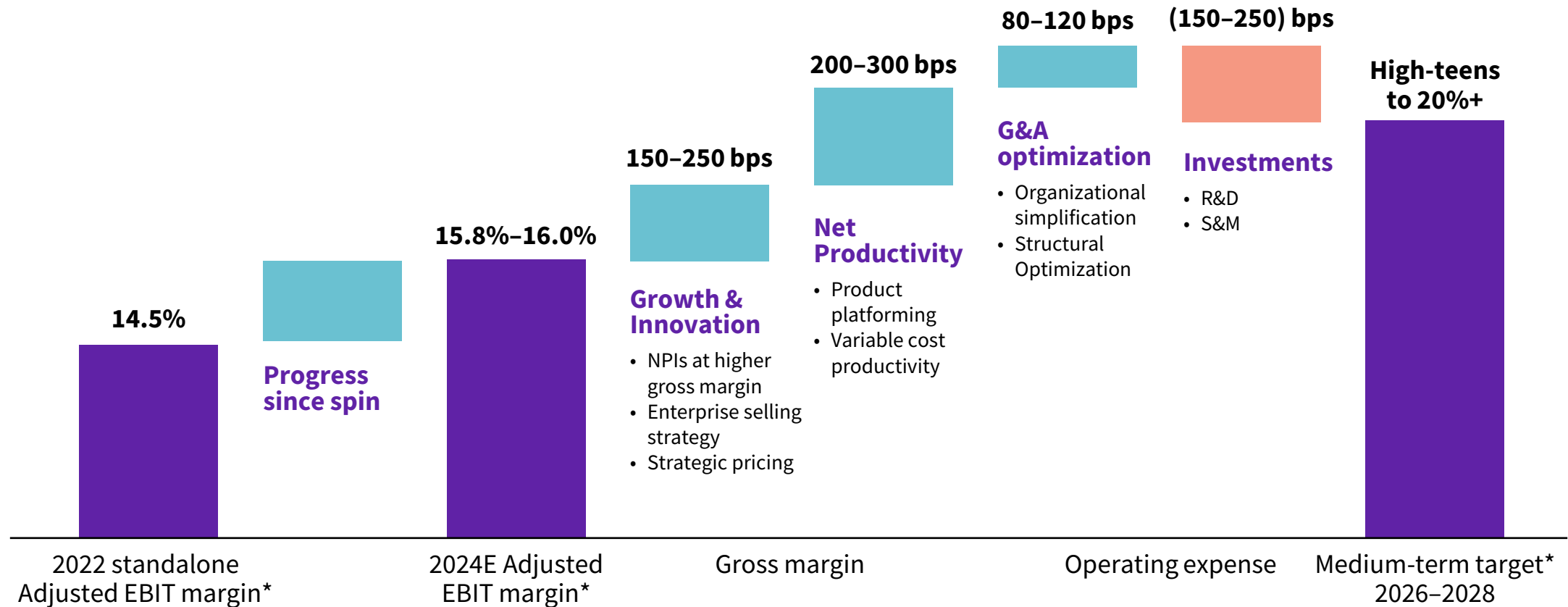
Digital revenue growth drivers

- ✓ AI-enabled devices
- ✓ Disease states
- ✓ Operational efficiency



SaaS driving shift in revenue mix to deliver on long-term target of ~50% growth in digital revenue in 2028

Expanding Adjusted EBIT margin* through focused actions



Excellent progress on Adjusted EBIT margin* expansion, tracking ahead of initial expectations

Driving margin transformation through medium-term

- Completed actions
- Expected to be completed in the medium-term

Net productivity (Gross margin)

Platforming

- Reduced CT premium and performance product configurations by 50%
- Reducing MR platforms from 5 to 2
- 95%+ of imaging products to contain platformed components

Variable cost productivity

- Drove MSD VCP for materials since spin
- Improved logistics spend by 20%+ since spin
- Reducing service cost MSD driven by lower labor costs through AI remote fix

General & administrative optimization

Organizational simplification

- Exited 388 TSAs (84%) through 3Q'24
- 40% reduction in IT apps
- Deploy GenAI apps to improve efficiency

Structural optimization

- Initiated Finance and IT transformation; ongoing
- ~25% planned reduction in manufacturing footprint

Strong margin expansion opportunity through lean and strategic pricing

Segment medium-term targets (2026–2028)

	Imaging	AVS	PCS	PDx
Organic revenue growth*	Equipment businesses generally growing in line with Total Company			Growing slightly faster than Total Company
Segment EBIT margin	Mid-Teens	Mid-20's	Mid-High Teens	30%+

Continued growth and margin expansion expected through focused execution across segments

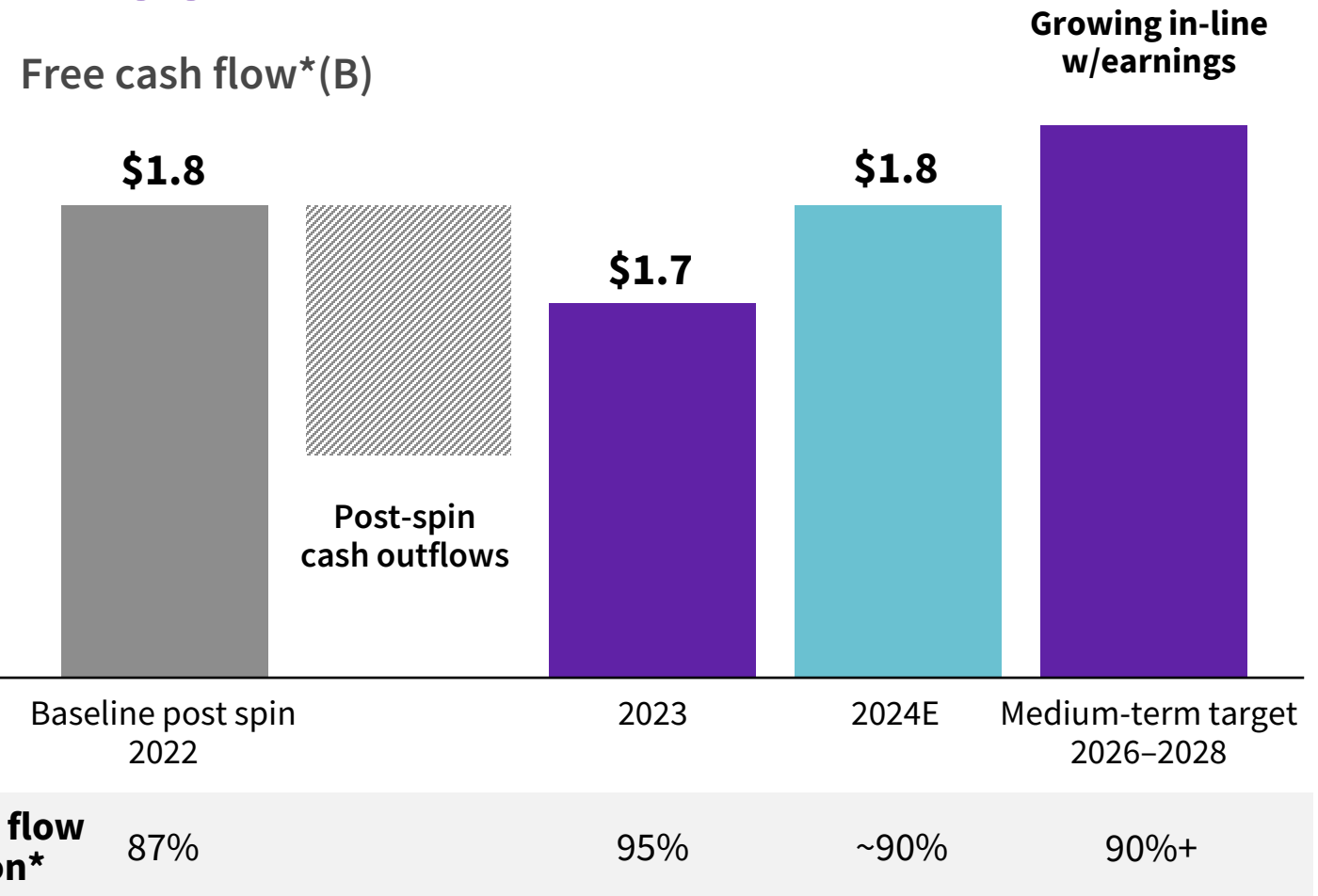
Generating strong cash flow providing growth and flexibility

✓ Driving working capital improvements, efficiencies with lean

✓ Optimizing balance sheet through \$1B of debt repayment





✓ Robust cash generation provides flexibility for future investment

✓ Growing free cash flow* in-line with earnings



Prioritizing investing in the business while returning cash to shareholders

Aligning capital allocation to strategy

Organic investment driving growth 	Strategic M&A 	Returning cash to shareholders 	Maintaining strong balance sheet 
<ul style="list-style-type: none">• Committed to annual R&D spend in-line with sales growth or greater• Invested ~\$700M of CapEx since spin <p>\$2.2B Cumulative R&D investment since spin</p>	<ul style="list-style-type: none">• Executed >25 strategic partnerships and collaborations since spin• Pursuing disciplined strategy with clear target profile <p>4 Acquisitions announced since spin</p>	<ul style="list-style-type: none">• Announced inaugural dividend in June 2023 <p>17% Dividend increase in 4Q 2024</p>	<ul style="list-style-type: none">• Committed to Investment Grade rating <p>\$1B Debt repaid since spin</p>

Creating long-term value through growth and innovation enabled by robust and consistent cash flow

Executing our strategy with active business development

Target profile



**Accelerates
growth**



**EPS accretive
in near-term**



**ROIC of HSD+
by year 5**



**Enhances
recurring revenue
contribution**

Focused on high-growth markets and new capabilities that accelerate our strategy and drive strong returns

Company updates medium-term financial framework

Medium-term 2026–2028 outlook



MSD (4%–6%)
Organic revenue growth*



High-teens to 20%+
Adjusted EBIT margin*



HSD to LDD
Adjusted EPS growth*(1)



90%+
Free cash flow conversion*



Driving top line growth through innovation



Progress to date gives us continued confidence in ability to execute



Strong momentum with multiple levers to deliver on 20%+ Adjusted EBIT margin* target

Reiterating FY24 guidance and committed to delivering on our financial targets

Key takeaways

- ✓ Reiterating FY24 guidance and updated medium-term outlook with attractive growth opportunities across the business

- ✓ Driving innovation and commercial execution while expanding margins with lean and business optimization

- ✓ Disciplined capital allocation strategy supported by strong free cash flow generation



Committed to delivering on medium-term targets with significant value creation opportunities ahead

Q&A



Closing remarks

Peter Arduini
President & CEO



A compelling value proposition



Strong commitment to R&D advancing our leadership positions



Differentiated market position including high margin radiopharmaceuticals and AI solutions



Strong balance sheet allows for organic investment and opportunistic M&A



Updating medium-term framework with progress toward financial goals

Thank you



Appendix

2023 Organic Revenue Growth*

(\$ in millions)

Unaudited	For the years ended December 31		
	2023	2022	% change
Total revenues	\$19,552	\$18,341	7%
Less: Acquisitions ⁽¹⁾	1	—	
Less: Dispositions ⁽²⁾	—	—	
Less: Foreign currency exchange	(216)	—	
Organic revenue*	\$19,767	\$18,341	8%

(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

TTM Organic Revenue Growth*

(\$ in millions)

For the twelve months ended September 30			
Unaudited	TTM 3Q'24	TTM 3Q'23	% change
Total revenues	\$19,559	19,284	1%
Less: Acquisitions ⁽¹⁾	30	—	
Less: Dispositions ⁽²⁾	—	—	
Less: Foreign currency exchange	(62)	—	
Organic revenue*	19,590	19,284	2%

(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

TTM Segment Organic Revenue*

(\$ in millions)

Unaudited	For the twelve months ended September 30		
	TTM 3Q'24	TTM 3Q'23	% change
Imaging revenues	\$8,854	\$8,847	— %
Less: Acquisitions ⁽¹⁾	30	—	
Less: Dispositions ⁽²⁾	—	—	
Less: Foreign currency exchange	(53)	—	
Imaging Organic revenue*	\$8,876	\$8,847	—%
AVS revenues	\$5,074	\$5,082	—%
Less: Acquisitions ⁽¹⁾	—	—	
Less: Dispositions ⁽²⁾	—	—	
Less: Foreign currency exchange	(8)	—	
AVS Organic revenue*	\$5,081	\$5,082	—%
PCS revenues	\$3,125	\$3,101	1%
Less: Acquisitions ⁽¹⁾	—	—	
Less: Dispositions ⁽²⁾	—	—	
Less: Foreign currency exchange	2	—	
PCS Organic revenue*	\$3,123	\$3,101	1%
PDx revenues	\$2,453	\$2,188	12%
Less: Acquisitions ⁽¹⁾	—	—	
Less: Dispositions ⁽²⁾	—	—	
Less: Foreign currency exchange	(4)	—	
PDx Organic revenue*	\$2,458	\$2,188	12%

(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

2022 & 2023 Adjusted EBIT*

(\$ in millions)

Unaudited	For the years ended December 31		
	2023	2022	% change
Net income attributable to GE HealthCare	\$1,568	\$1,916	(18) %
Add: Interest and other financial charges - net	542	77	
Add: Non-operating benefit (income) costs	(382)	(5)	
Less: Benefit (provision) for income taxes	(743)	(563)	
Less: Income (loss) from discontinued operations, net of taxes	(4)	18	
Less: Net (income) loss attributable to noncontrolling interests	(46)	(51)	
EBIT*	\$2,521	\$2,584	(2) %
Add: Restructuring costs ⁽¹⁾	54	146	
Add: Acquisition and disposition-related charges (benefits) ⁽²⁾	(15)	(34)	
Add: Spin-Off and separation costs ⁽³⁾	270	14	
Add: (Gain) loss on business and asset dispositions ⁽⁴⁾	—	(1)	
Add: Amortization of acquisition-related intangible assets	127	121	
Add: Investment revaluation (gain) loss ⁽⁵⁾	(1)	31	
Adjusted EBIT*	2,956	2,861	3%
Less: Estimated standalone costs ⁽⁶⁾	—	200	
Less: Estimated incremental interest expense ⁽⁷⁾	—	—	
Less: Estimated tax effect of reconciling items ⁽⁸⁾	—	—	
Standalone Adjusted EBIT* (estimate)	2,956	2,661	11%
Net income margin	8.0%	10.4%	(240) bps
Adjusted EBIT margin*	15.1%	15.6%	(50) bps
Standalone Adjusted EBIT margin* (estimate)	15.1%	14.5%	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
(6) Estimated 4Q'22 quarter to date and year to date expense of recurring and ongoing costs required to operate new functions required for a public company such as external reporting, internal audit, treasury, investor relations, board of directors and officers, stock administration, and expanding the services of existing functions such as information technology, finance, supply chain, human resources, legal, tax, facilities, branding, security, government relations, community outreach, and insurance

(7) Estimated 4Q'22 quarter to date and year to date additional interest expense related to the GE HealthCare debt issuances on November 22nd, 2022 and the draw down of the term loan on January 3rd, 2023, the amortization of original issue discount and deferred, debt issuance costs, and certain Euro to U.S. Dollar cross currency interest rate swap arrangements with a notional amount of \$2.0 billion. Interest expense was calculated assuming constant debt levels throughout the periods

(8) Estimated 4Q'22 quarter to date and year to date tax effect was determined by applying the respective statutory tax rates to the pre-tax adjustments, as appropriate, in jurisdictions where valuation allowances were not required. The applicable tax rates could be impacted (either higher or lower) depending on many factors including, but not limited to, the profitability in local jurisdictions and may be different from the estimate

* Non-GAAP financial measure

2024 YTD Adjusted EBIT*

(\$ in millions)

Unaudited	For the nine months ended September 30		
	2024	2023	% change
Net income attributable to GE HealthCare	\$1,272	\$1,165	9%
Add: Interest and other financial charges – net	383	411	
Add: Non-operating benefit (income) costs	(306)	(332)	
Less: Benefit (provision) for income taxes	(435)	(550)	
Less: Income (loss) from discontinued operations, net of taxes	—	(4)	
Less: Net (income) loss attributable to noncontrolling interests	(40)	(33)	
EBIT*	\$1,825	\$1,831	–%
Add: Restructuring costs ⁽¹⁾	90	34	
Add: Acquisition and disposition-related charges (benefits) ⁽²⁾	(7)	(15)	
Add: Spin-Off and separation costs ⁽³⁾	182	175	
Add: (Gain) loss on business and asset dispositions ⁽⁴⁾	—	—	
Add: Amortization of acquisition-related intangible assets	100	95	
Add: Investment revaluation (gain) loss ⁽⁵⁾	26	(1)	
Adjusted EBIT*	\$2,217	\$2,119	5%
Net income margin	8.9%	8.1%	70 bps
Adjusted EBIT margin*	15.4%	14.8%	70 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

2022 & 2023 Free Cash Flow*

(\$ in millions)

Unaudited	For the years ended December 31		
	2023	2022	% change
Cash from (used for) operating activities – continuing operations	\$2,101	\$2,134	(2)%
Cash flow conversion	134 %	111 %	23 pts
Add: Additions to PP&E and internal-use software	(387)	(310)	
Add: Dispositions of PP&E	1	4	
Free cash flow*	\$1,715	\$1,828	(6)%
Free cash flow conversion*	95%	87%	8 pts

* Non-GAAP financial measure

Disclaimers

The statements in today's quote cards and videos by the following individuals are based on their own opinions and on results that were achieved in their unique settings. Because there is no "typical" hospital and many variables exist, i.e., hospital size, case mix, etc. there can be no guarantee that other customers will achieve the same results.

- Dr. Gianluca Pontone, Director of Perioperative Cardiology and Cardiovascular Imaging Department, Centro Cardiologico Monzino
- Dr. Darryll Sneag, Director, MRI Research & MR Neurography, Hospital of Special Surgery
- Dr. Frandics P. Chan, Associate Professor of Radiology, Stanford University
- Guy Blomfield, Chairman & CEO, Affidea
- Jim Mormann, CEO, OSF HealthCare Integrated Solutions and Pointcore
- Tom Cappas, System Director of Radiology, Hartford HealthCare
- Tom Shields , CEO, Shields Health
- Nicole Gardner , Clinical Imaging Manager, Shields Health
- Kristie Barazsu, Associate COO, Duke University Hospital
- Scott Arnold, Chief Digital & Innovation Officer, Tampa General Hospital
- John Couris, President & CEO, Florida Health Sciences Center, Tampa General

Acronyms

AI	Artificial Intelligence
AVS	Advanced Visualization Solution
Bps	Basis points
CAGR	Compound Annual Growth Rate
Capex	Capital expenditures
CL	Curved Linear
CMS	Centers for Medicare and Medicaid Services
CT	Computed Tomography
DL	Deep Learning
EBIT	Earnings Before Interest and Taxes
ECG	Electrocardiogram
EMEA	Europe Middle East Africa
EPS	Earnings per Share
FAPI	Fibroblast Activation Protein Inhibitor
G&A	General and Administrative
GTM	Go to Market
HSD	High Single Digits
HW	Hardware
IDN	Integrated Delivery Networks
IGS	Image-Guided Surgery
IT	Information Technology
LDD	Low Double Digits
M&A	Mergers and Acquisitions

MI	Molecular Imaging
ML	Machine Learning
MR	Magnetic Resonance
MSD	Mid-Single Digits
NPI	New Product Introduction
PCS	Patient Care Solutions
PDx	Pharmaceutical Diagnostics
PET	Positron Emission Tomography
PSMA	Prostate-Specific Membrane Antigen
R&D	Research and Development
ROIC	Return on Invested Capital
S&M	Sales and Marketing
SaaS	Software as a Service
SL	Sector Linear
SPECT	Single-photon Emission Computed Tomography
SW	Software
TAM	Total Addressable Market
TSA	Transition Service Agreement
TTM	Trailing Twelve Months
ULS	Ultrasound
WH	Women's Health
XR	X-Ray

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*
NPI vitality	Percentage of product revenue received in Imaging, AVS and PCS segments for products introduced in the past three years
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
Recurring revenue	Comprised of services, single-use and consumable products, digital solutions, and value-added offerings, such as education, training, and consulting
Services	Maintenance and repair services for equipment, training, parts, software hosting (Software as a Service (SaaS))

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** ("Adjusted ETR") 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 ETR 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 – continuing operations 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.