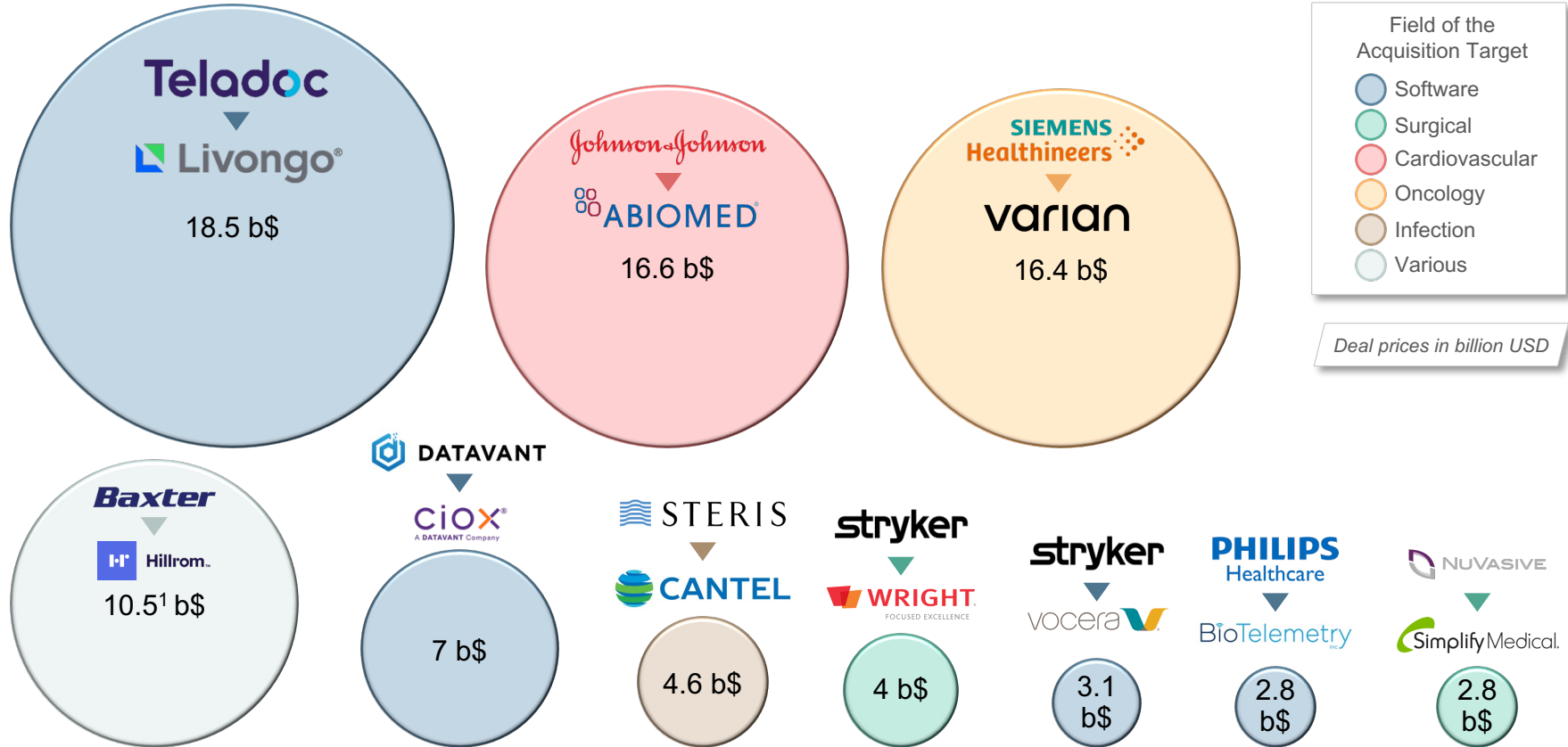


Medical Technology players are significantly investing into digitalization.
 4 of the 10 largest MedTech acquisitions since 2020 were of software companies.



Size of the bubble approximately corresponds to the deal price. Source: TSN Business Intelligence, 1) \$12.4 billion including debt.