

REFINITIV

DELTA REPORT

10-Q

GE HEALTHCARE TECHNOLOGIE

10-Q - SEPTEMBER 30, 2024 COMPARED TO 10-Q - JUNE 30, 2024

The following comparison report has been automatically generated

TOTAL DELTAS	840
CHANGES	312
DELETIONS	257
ADDITIONS	271

UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 10-Q


(Mark One)

☒ QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934
For the quarterly period ended **June 30, 2024** **September 30, 2024**

or

☐ TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934
For the transition period from ____ to ____

Commission file number 001-41528

GE-HLTHCR_Standard_RGB-CompPrpl.jpg

GE HEALTHCARE TECHNOLOGIES INC.
(Exact name of registrant as specified in its charter)

Delaware

(State or other jurisdiction of incorporation or organization)

88-2515116

(I.R.S. Employer Identification No.)

500 W. Monroe Street, Chicago, IL

(Address of principal executive offices)

60661

(Zip Code)

(Registrant's telephone number, including area code) (833) 735-1139

Securities Registered Pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common stock, par value \$0.01 per share	GEHC	The Nasdaq Stock Market LLC

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes ☒ No ☐

Indicate by check mark whether the registrant has submitted electronically every Interactive Data File required to be submitted pursuant to Rule 405 of Regulation S-T (§232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit such files). Yes ☒ No ☐

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, a smaller reporting company, or an emerging growth company. See the definitions of "large accelerated filer," "accelerated filer," "smaller reporting company," and "emerging growth company" in Rule 12b-2 of the Exchange Act.

Large accelerated filer	<input checked="" type="checkbox"/>	Accelerated filer	<input type="checkbox"/>
Non-accelerated filer	<input type="checkbox"/>	Smaller reporting company	<input type="checkbox"/>
Emerging growth company	<input type="checkbox"/>		

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act). Yes ☐ No ☒

There were **456,662,253** **456,872,979** shares of common stock with a par value of \$0.01 per share outstanding as of **July 24, 2024** **October 23, 2024**.

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FORWARD-LOOKING STATEMENTS

This Quarterly Report on Form 10-Q 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; the impacts of macroeconomic and market conditions and volatility on our business operations, financial results, and financial position and on supply chains and the world economy; our cost structure; our funding and liquidity; the impacts on our business of manufacturing, sourcing, and supply chain management; the Russia and Ukraine conflict; our operations as a stand-alone company; and risks related to foreign currency exchange, interest rates, and commodity price volatility. 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](#), [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 ("IT"), 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 United States Securities and Exchange Commission ("SEC") 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.

ITEM 1. FINANCIAL STATEMENTS AND SUPPLEMENTARY DATA

Part I. Financial Information

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Condensed Consolidated Statements of Income (Unaudited)

Condensed Consolidated Statements of Income (Unaudited)

Condensed Consolidated Statements of Income (Unaudited)

	For the three months ended June 30
	For the three months ended June 30
	For the three months ended June 30
	For the three months ended September 30
	For the three months ended September 30
	For the three months ended September 30

(In millions, except per share amounts)

(In millions, except per share amounts)

(In millions, except per share amounts)

Sales of products
Sales of products
Sales of products
Sales of services
Sales of services
Sales of services
Total revenues
Total revenues
Total revenues
Cost of products
Cost of products
Cost of products
Cost of services
Cost of services

Cost of services
Gross profit
Gross profit
Gross profit
Selling, general, and administrative
Selling, general, and administrative
Selling, general, and administrative
Research and development
Research and development
Research and development
Total operating expenses
Total operating expenses
Total operating expenses
Operating income
Operating income
Operating income
Interest and other financial charges – net
Interest and other financial charges – net
Interest and other financial charges – net
Non-operating benefit (income) costs
Non-operating benefit (income) costs
Non-operating benefit (income) costs
Other (income) expense – net
Other (income) expense – net
Other (income) expense – net
Income before income taxes
Income before income taxes
Income before income taxes
Income from continuing operations before income taxes
Income from continuing operations before income taxes
Income from continuing operations before income taxes
Benefit (provision) for income taxes
Benefit (provision) for income taxes
Benefit (provision) for income taxes
Net income from continuing operations
Net income from continuing operations
Net income from continuing operations
Income (loss) from discontinued operations, net of taxes
Income (loss) from discontinued operations, net of taxes
Income (loss) from discontinued operations, net of taxes
Net income
Net income
Net income
Net (income) loss attributable to noncontrolling interests
Net (income) loss attributable to noncontrolling interests
Net (income) loss attributable to noncontrolling interests
Net income attributable to GE HealthCare
Net income attributable to GE HealthCare
Net income attributable to GE HealthCare
Deemed preferred stock dividend of redeemable noncontrolling interest
Deemed preferred stock dividend of redeemable noncontrolling interest
Deemed preferred stock dividend of redeemable noncontrolling interest
Net income attributable to GE HealthCare common stockholders
Net income attributable to GE HealthCare common stockholders
Net income attributable to GE HealthCare common stockholders
Earnings per share from continuing operations attributable to GE HealthCare common stockholders:
Earnings per share from continuing operations attributable to GE HealthCare common stockholders:

Earnings per share from continuing operations attributable to GE HealthCare common stockholders:
Basic
Basic
Basic
Diluted
Diluted
Diluted

Earnings per share attributable to GE HealthCare common stockholders:

Earnings per share attributable to GE HealthCare common stockholders:

Earnings per share attributable to GE HealthCare common stockholders:

Basic
Basic
Basic
Diluted
Diluted
Diluted

Weighted-average number of shares outstanding:
Weighted-average number of shares outstanding:
Weighted-average number of shares outstanding:

Basic
Basic
Basic
Diluted
Diluted
Diluted

The accompanying notes are an integral part of these condensed consolidated financial statements.

Condensed Consolidated Statements of Comprehensive Income (Loss) (Unaudited)

Condensed Consolidated Statements of Comprehensive Income (Loss) (Unaudited)

Condensed Consolidated Statements of Comprehensive Income (Loss) (Unaudited)

	For the three months ended June 30
	For the three months ended September 30
	For the three months ended June 30
	For the three months ended September 30
	For the three months ended June 30
	For the three months ended September 30

(In millions, net of tax)

(In millions, net of tax)

(In millions, net of tax)

Net income attributable to GE HealthCare
Net income attributable to GE HealthCare
Net income attributable to GE HealthCare
Net income (loss) attributable to noncontrolling interests
Net income (loss) attributable to noncontrolling interests
Net income (loss) attributable to noncontrolling interests
Net income
Net income
Net income
Other comprehensive income (loss):
Other comprehensive income (loss):
Other comprehensive income (loss):
Currency translation adjustments – net of taxes
Currency translation adjustments – net of taxes
Currency translation adjustments – net of taxes
Pension and Other Postretirement Plans – net of taxes

Pension and Other Postretirement Plans – net of taxes

Pension and Other Postretirement Plans – net of taxes

Cash flow hedges – net of taxes

Cash flow hedges – net of taxes

Cash flow hedges – net of taxes

Other comprehensive income (loss)

Other comprehensive income (loss)

Other comprehensive income (loss)

Comprehensive income (loss)

Comprehensive income (loss)

Comprehensive income (loss)

Less: Comprehensive income (loss) attributable to noncontrolling interests

Less: Comprehensive income (loss) attributable to noncontrolling interests

Less: Comprehensive income (loss) attributable to noncontrolling interests

Comprehensive income attributable to GE HealthCare

Comprehensive income attributable to GE HealthCare

Comprehensive income attributable to GE HealthCare

The accompanying notes are an integral part of these condensed consolidated financial statements.

Condensed Consolidated Statements of Financial Position (Unaudited)

As of

As of

As of

(In millions, except share and per share amounts)

(In millions, except share and per share amounts)

(In millions, except share and per share amounts)

Cash, cash equivalents, and restricted cash

Receivables – net of allowances of \$103 and \$98

Receivables – net of allowances of \$104 and \$98

Due from related parties

Inventories

Contract and other deferred assets

All other current assets

Current assets

Property, plant, and equipment – net

Goodwill

Other intangible assets – net

Deferred income taxes

All other non-current assets

Total assets

Short-term borrowings

Accounts payable

Due to related parties

Contract liabilities

Current compensation and benefits

All other current liabilities

Current liabilities

Long-term borrowings

Non-current compensation and benefits

Deferred income taxes

All other non-current liabilities

Total liabilities

June	December	September 30,	December
30,	31, 2023	2024	31, 2023
2024			

Commitments and contingencies	Commitments and contingencies	Commitments and contingencies
Redeemable noncontrolling interests		
Common stock, par value \$0.01 per share, 1,000,000,000 shares authorized, 456,654,068 shares issued and outstanding as of June 30, 2024; 455,342,290 shares issued and outstanding as of December 31, 2023		
Common stock, par value \$0.01 per share, 1,000,000,000 shares authorized, 457,144,443 shares issued as of September 30, 2024; 455,342,290 shares issued as of December 31, 2023		
Treasury stock, at cost, 291,053 shares as of September 30, 2024 and 0 shares as of December 31, 2023		
Additional paid-in capital		
Retained earnings		
Accumulated other comprehensive income (loss) – net		
Accumulated other comprehensive income (loss) – net		
Accumulated other comprehensive income (loss) – net		
Total equity attributable to GE HealthCare		
Noncontrolling interests		
Total equity		
Total liabilities, redeemable noncontrolling interests, and equity		

The accompanying notes are an integral part of these condensed consolidated financial statements.

Condensed Consolidated Statements of Changes in Equity (Unaudited)

Condensed Consolidated Statements of Changes in Equity (Unaudited)

Condensed Consolidated Statements of Changes in Equity (Unaudited)

Common stock

Common stock

Common stock

(In millions)

(In millions)

	Common stock				Accumulated other comprehensive income (loss) – net	Equity attributable to noncontrolling interests		Additional paid-in capital				Accumulated other comprehensive income (loss) – net	Equity attributable to noncontrolling interests	
	Shares outstanding	Par value	paid-in capital	Retained earnings		Total equity		Shares	Amount	paid-in capital	Retained earnings		Total equity	
(In millions)														
Balances as of March 31, 2024														
Issuance of common stock in connection with employee stock plans, net of shares withheld for employee taxes														
Balances as of June 30, 2024														
Issuance of shares under equity awards, net of shares withheld for taxes and other														
Net income attributable to GE HealthCare														
Dividends declared (\$0.03 per common share)														
Other comprehensive income (loss) attributable to GE HealthCare														

Changes in equity
attributable to
noncontrolling
interests

Share-based compensation
Balances as of June 30, 2024
Balances as of September 30, 2024

Common stock
Common stock
Common stock

(In millions)
(In millions)

	Accumulated								Accumulated							
	Common		Additional		other		Equity		Additional		other		Equity			
	shares	Par	paid-in	Retained	Net parent	income (loss) –	attributable to	Total	paid-in	Retained	Net parent	income (loss) –	attributable to	Total		
(In millions)	outstanding	value	capital	earnings	investment	net	interests	equity	Shares	Amount	capital	earnings	investment	net	interests	equity
Balances as of March 31, 2023																
Net transfers from GE, including Spin-Off-related adjustments																
Issuance of common stock in connection with the Spin-Off and reclassification of net parent investment																
Issuance of common stock in connection with employee stock plans, net of shares withheld for employee taxes																
Balances as of June 30, 2023																
Issuance of shares under equity awards, net of shares withheld for taxes and other																
Net income attributable to GE HealthCare																
Dividends declared (\$0.06 per common share)																

Dividends declared (\$0.03 per common share)
Other comprehensive income (loss) attributable to GE HealthCare
Changes in equity attributable to noncontrolling interests
Share-based compensation
Balances as of June 30, 2023
Balances as of September 30, 2023

The accompanying notes are an integral part of these condensed consolidated financial statements.

Condensed Consolidated Statements of Changes in Equity (Unaudited)
Condensed Consolidated Statements of Changes in Equity (Unaudited)
Condensed Consolidated Statements of Changes in Equity (Unaudited)

Common stock
Common stock
Common stock

(In millions)

(In millions)

					Accumulated other comprehensive income (loss) – net	Equity attributable to noncontrolling interests		Total equity				Accumulated other comprehensive income (loss) – net	Equity attributable to noncontrolling interests		Total equity
	Common shares outstanding	Par value	Additional paid-in capital	Retained earnings						Shares	Amount				
(In millions)															
Balances as of December 31, 2023															
Issuance of common stock in connection with employee stock plans, net of shares withheld for employee taxes															
Issuance of shares under equity awards, net of shares withheld for taxes and other															
Issuance of common stock in connection with employee stock plans, net of shares withheld for employee taxes															
Issuance of shares under equity awards, net of shares withheld for taxes and other															

Issuance of common stock in connection with employee stock plans, net of shares withheld for employee taxes
Issuance of shares under equity awards, net of shares withheld for taxes and other
Net income attributable to GE HealthCare
Dividends declared (\$0.06 per common share)
Dividends declared (\$0.09 per common share)
Other comprehensive income (loss) attributable to GE HealthCare
Changes in equity attributable to noncontrolling interests
Share-based compensation
Balances as of June 30, 2024
Balances as of September 30, 2024

	Common stock																	
	Common stock																	
	Common stock																	
(In millions)																		
(In millions)																		
	Accumulated								Accumulated									
					other				Equity									
	Common		Additional				comprehensive		attributable to		Additional				comprehensive		attributable to	
	shares	Par	paid-in	Retained	Net parent	income (loss)	– noncontrolling	Total			paid-in	Retained	Net parent	income (loss)	– noncontrolling	Total		
(In millions)	outstanding	value	capital	earnings	investment	net	interests	equity	Shares	Amount	capital	earnings	investment	net	interests	equity		
Balances as of December 31, 2022																		
Net transfers from GE, including Spin-Off-related adjustments																		
Issuance of common stock in connection with the Spin-Off and reclassification of net parent investment																		



Issuance of common stock in connection with employee stock plans, net of shares withheld for employee taxes
Issuance of shares under equity awards, net of shares withheld for taxes and other
Net income attributable to GE HealthCare
Dividends declared (\$0.06 per common share)
Dividends declared (\$0.09 per common share)
Other comprehensive income (loss) attributable to GE HealthCare
Changes in equity attributable to noncontrolling interests
Share-based compensation
Changes in equity due to redemption value adjustments on redeemable noncontrolling interests
Balances as of June 30, 2023
Balances as of September 30, 2023

The accompanying notes are an integral part of these condensed consolidated financial statements.

Condensed Consolidated Statements of Cash Flows (Unaudited)
Condensed Consolidated Statements of Cash Flows (Unaudited)
Condensed Consolidated Statements of Cash Flows (Unaudited)

	For the six months ended June 30
	For the six months ended June 30
	For the six months ended June 30
	For the nine months ended September 30
	For the nine months ended September 30
	For the nine months ended September 30

(In millions)

Net income
Net income

Net income
Adjustments to reconcile Net income to Cash from (used for) operating activities
Adjustments to reconcile Net income to Cash from (used for) operating activities
Adjustments to reconcile Net income to Cash from (used for) operating activities
Less: Income (loss) from discontinued operations, net of taxes
Less: Income (loss) from discontinued operations, net of taxes
Less: Income (loss) from discontinued operations, net of taxes
Net income from continuing operations
Net income from continuing operations
Net income from continuing operations
Adjustments to reconcile Net income from continuing operations to Cash from (used for) operating activities
Adjustments to reconcile Net income from continuing operations to Cash from (used for) operating activities
Adjustments to reconcile Net income from continuing operations to Cash from (used for) operating activities
Depreciation of property, plant, and equipment
Depreciation of property, plant, and equipment
Depreciation of property, plant, and equipment
Amortization of intangible assets
Amortization of intangible assets
Amortization of intangible assets
Gain on fair value remeasurement of contingent consideration
Gain on fair value remeasurement of contingent consideration
Gain on fair value remeasurement of contingent consideration
Net periodic postretirement benefit plan (income) expense
Net periodic postretirement benefit plan (income) expense
Net periodic postretirement benefit plan (income) expense
Postretirement plan contributions
Postretirement plan contributions
Postretirement plan contributions
Share-based compensation
Share-based compensation
Share-based compensation
Provision for income taxes
Provision for income taxes
Provision for income taxes
Cash paid during the year for income taxes
Cash paid during the year for income taxes
Cash paid during the year for income taxes
Changes in operating assets and liabilities, excluding the effects of acquisitions:
Changes in operating assets and liabilities, excluding the effects of acquisitions:
Changes in operating assets and liabilities, excluding the effects of acquisitions:
Receivables
Receivables
Receivables
Due from related parties
Due from related parties
Due from related parties
Inventories
Inventories
Inventories
Contract and other deferred assets
Contract and other deferred assets

Contract and other deferred assets
Accounts payable
Accounts payable
Accounts payable
Due to related parties
Due to related parties
Due to related parties
Contract liabilities
Contract liabilities
Contract liabilities
Current compensation and benefits
Current compensation and benefits
Current compensation and benefits
All other operating activities - net
All other operating activities - net
All other operating activities - net
Cash from (used for) operating activities
Cash from (used for) operating activities
Cash from (used for) operating activities
Cash from (used for) operating activities – continuing operations
Cash from (used for) operating activities – continuing operations
Cash from (used for) operating activities – continuing operations
Cash flows – investing activities
Cash flows – investing activities
Cash flows – investing activities
Additions to property, plant and equipment and internal-use software
Additions to property, plant and equipment and internal-use software
Additions to property, plant and equipment and internal-use software
Dispositions of property, plant, and equipment
Dispositions of property, plant, and equipment
Dispositions of property, plant, and equipment
Purchases of businesses, net of cash acquired
Purchases of businesses, net of cash acquired
Purchases of businesses, net of cash acquired
Purchases of investments
Purchases of investments
Purchases of investments
All other investing activities - net
All other investing activities - net
All other investing activities - net
Cash from (used for) investing activities
Cash from (used for) investing activities
Cash from (used for) investing activities
Cash from (used for) investing activities – continuing operations
Cash from (used for) investing activities – continuing operations
Cash from (used for) investing activities – continuing operations
Cash flows – financing activities
Cash flows – financing activities
Cash flows – financing activities
Net increase (decrease) in borrowings (maturities of 90 days or less)
Net increase (decrease) in borrowings (maturities of 90 days or less)

Net increase (decrease) in borrowings (maturities of 90 days or less)
Newly issued debt, net of debt issuance costs (maturities longer than 90 days)
Newly issued debt, net of debt issuance costs (maturities longer than 90 days)
Newly issued debt, net of debt issuance costs (maturities longer than 90 days)
Repayments and other reductions (maturities longer than 90 days)
Repayments and other reductions (maturities longer than 90 days)
Repayments and other reductions (maturities longer than 90 days)
Dividends paid to stockholders
Dividends paid to stockholders
Dividends paid to stockholders
Redemption of noncontrolling interests
Redemption of noncontrolling interests
Redemption of noncontrolling interests
Net transfers (to) from GE
Net transfers (to) from GE
Net transfers (to) from GE
Proceeds from stock issued under employee benefit plans
Proceeds from stock issued under employee benefit plans
Proceeds from stock issued under employee benefit plans
Taxes paid related to net share settlement of equity awards
Taxes paid related to net share settlement of equity awards
Taxes paid related to net share settlement of equity awards
All other financing activities - net
All other financing activities - net
All other financing activities - net
Cash from (used for) financing activities
Cash from (used for) financing activities
Cash from (used for) financing activities
Cash from (used for) financing activities – continuing operations
Cash from (used for) financing activities – continuing operations
Cash from (used for) financing activities – continuing operations
Cash from (used for) operating activities – discontinued operations
Cash from (used for) operating activities – discontinued operations
Cash from (used for) operating activities – discontinued operations
Effect of foreign currency rate changes on cash, cash equivalents, and restricted cash
Effect of foreign currency rate changes on cash, cash equivalents, and restricted cash
Effect of foreign currency rate changes on cash, cash equivalents, and restricted cash
Increase (decrease) in cash, cash equivalents, and restricted cash
Increase (decrease) in cash, cash equivalents, and restricted cash
Increase (decrease) in cash, cash equivalents, and restricted cash
Cash, cash equivalents, and restricted cash at beginning of year
Cash, cash equivalents, and restricted cash at beginning of year
Cash, cash equivalents, and restricted cash at beginning of year
Cash, cash equivalents, and restricted cash as of June 30
Cash, cash equivalents, and restricted cash as of September 30
Cash, cash equivalents, and restricted cash as of June 30
Cash, cash equivalents, and restricted cash as of September 30
Cash, cash equivalents, and restricted cash as of June 30
Cash, cash equivalents, and restricted cash as of September 30
Supplemental disclosure of cash flows information
Supplemental disclosure of cash flows information
Supplemental disclosure of cash flows information

Cash paid during the year for interest
Cash paid during the year for interest
Cash paid during the year for interest
Non-cash investing activities
Non-cash investing activities
Non-cash investing activities
Acquired but unpaid property, plant, and equipment
Acquired but unpaid property, plant, and equipment
Acquired but unpaid property, plant, and equipment

The accompanying notes are an integral part of these condensed consolidated financial statements.

NOTE 1. ORGANIZATION AND BASIS OF PRESENTATION

GE HealthCare Technologies Inc. and its subsidiaries ("GE HealthCare," the "Company," "our," "us," or "we") is a leading global medical technology, pharmaceutical diagnostics, and digital solutions innovator. We operate at the center of the healthcare ecosystem, helping enable precision care by increasing health system capacity, enhancing productivity, digitizing healthcare delivery, and improving clinical outcomes while serving patients' demand for greater efficiency, access, and personalized medicine. Our products, services, and solutions are designed to enable clinicians to make more informed decisions quickly and efficiently, improving patient care from diagnosis to therapy to monitoring.

On January 3, 2023, the General Electric Company, which now operates as GE Aerospace ("GE"), completed the spin-off of GE HealthCare Technologies Inc. (the "Spin-Off"). The Spin-Off was completed through a distribution of approximately 80.1% of the Company's outstanding common stock to holders of record of GE's common stock as of the close of business on December 16, 2022 (the "Distribution"), which resulted in the issuance of approximately 454 million shares of common stock. Prior to the Distribution, the Company issued 100 shares of common stock in exchange for \$1.00, all of which were held by GE as of December 31, 2022. As a result of the Distribution, the Company became an independent public company. On April 2, 2024, GE completed the separation of its GE Vernova business into an independent publicly traded company. As of June 30, 2024 September 30, 2024, GE's beneficial ownership was approximately 6.7% 2.9% of the Company's outstanding common stock.

In connection with the Spin-Off, certain adjustments were recorded to reflect transfers from GE, the draw-down of the Term Loan Facility, and settlement of Spin-Off transactions with GE, which resulted in the net reduction in Total equity of \$2,840 million. These items substantially consisted of the transfer of: (1) certain pension plan liabilities and assets, (2) certain deferred income taxes, (3) deferred compensation liabilities, and (4) employee termination obligations.

In connection with the Spin-Off, the Company entered into or adopted several agreements that provide a framework for the relationship between the Company and GE. See Note 17, "Related Parties and Transition Services Agreement" for more information on these agreements and related transactions.

The condensed consolidated financial statements (the "financial statements") have been prepared in accordance with United States ("U.S.") generally accepted accounting principles ("U.S. GAAP") for interim financial information and in accordance with the instructions to Form 10-Q and Article 10 of Regulation S-X. Accordingly, the financial statements do not include all of the information and notes required by U.S. GAAP for complete financial statements. In the opinion of management, all adjustments, including normal recurring adjustments, considered necessary for a fair presentation of the Company's financial position and operating results have been included. All intercompany balances and transactions within the Company have been eliminated in the financial statements. Operating results for the three and six nine months ended June 30, 2024 September 30, 2024 and 2023 are not necessarily indicative of the results that may be expected for the fiscal year as a whole. The December 31, 2023 period presented on the Condensed Consolidated Statement of Financial Position was derived from audited financial statements, but does not include all disclosures required by U.S. GAAP. The following tables Tables throughout this document are presented in millions of U.S. dollars unless otherwise stated. Certain stated and 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.

Certain prior year amounts in the financial statements and notes thereto have been reclassified to conform to the current year presentation, which provides additional detail to readers of the financial statements. Amounts related to current compensation and benefit obligations that were previously reported within the All other current liabilities and All other operating activities lines on the Condensed Consolidated Statements of Financial Position and Statements of Cash Flows, respectively, have been reclassified to separate lines on the respective financial statements. Additionally on the Condensed Consolidated Statements of Cash Flows, amounts related to purchase of investments previously reported within All other investing activities, and amounts related to equity award activity previously reported within All other financing activities, have been reclassified to separate lines.

Effective July 1, 2024, Image Guided Therapies ("IGT"), previously part of the Imaging segment, was realigned to the Ultrasound segment to better match its clinical usage and realize stronger business and customer impact by providing the right image guidance in the right care setting. The Ultrasound segment was subsequently renamed Advanced Visualization Solutions ("AVS"). Following this realignment, the Company continues to have four reportable segments: Imaging, AVS, Patient Care Solutions ("PCS"), and Pharmaceutical Diagnostics ("PDx"). These segments have been identified based on the nature of the products sold and how the Company manages its operations. Historical segment financial information presented within this report has been recast to conform to the new reportable segments structure. See Note 3, "Segment Information" for more information.

The financial statements and notes should be read in conjunction with the Company's audited consolidated and combined financial statements and notes included in our Annual Report on Form 10-K for the fiscal year ended December 31, 2023.

ESTIMATES AND ASSUMPTIONS.

The preparation of the financial statements in conformity with U.S. GAAP requires management to make estimates based on assumptions about current, and for some estimates, future, economic and market conditions, which affect the reported amounts and related disclosures in the financial statements. We base our estimates and judgments on historical experience and on various other assumptions and information that we believe to be reasonable under the circumstances. Although our estimates contemplate current and expected future conditions, as applicable, it is reasonably possible that actual conditions could differ from our expectations, which could materially affect our results of operations, financial position, and cash flows.

RECENT ACCOUNTING PRONOUNCEMENTS.

In November 2023, the Financial Accounting Standards Board ("FASB") issued Accounting Standards Update ("ASU") No. 2023-07 ("ASU 2023-07"), *Segment Reporting (Topic 280): Improvements to Reportable Segment Disclosures*. ASU 2023-07 requires annual and interim disclosures that are expected to improve reportable segment disclosures, primarily through enhanced disclosures about significant segment expenses. The provisions of ASU 2023-07 are effective for fiscal years beginning after December 15, 2023, and interim periods within fiscal years beginning after December 15, 2024, with early adoption permitted. We are currently evaluating the **impact of adopting effect that ASU 2023-07, 2023-07 will have on our financial statement disclosures.**

In December 2023, the FASB issued ASU No. 2023-09 ("ASU 2023-09"), *Income Taxes (Topic 740): Improvements to Income Tax Disclosures*. ASU 2023-09 addresses investor requests for more transparency about income tax information through improvements to income tax disclosures primarily related to the rate reconciliation and income taxes paid information. This update also includes certain other amendments to improve the effectiveness of income tax disclosures. The provisions of ASU 2023-09 are effective for annual periods beginning after December 15, 2024, with early adoption permitted. We are currently evaluating the **impact of adopting effect that ASU 2023-09, 2023-09 will have on our financial statement disclosures.**

NOTE 2. REVENUE RECOGNITION

Our revenues primarily consist of sales of products and services to customers. Products include equipment, imaging agents, software-related offerings, and upgrades. Services include contractual and stand-by preventative maintenance and corrective services, as well as on-demand service parts, extended warranties, training, and other service-type offerings. The Company recognizes revenue from contracts with customers when the customer obtains control of the underlying products or services.

CONTRACT ASSETS.

Contract assets reflect revenue recognized on contracts with customers in excess of billings based on contractual terms. Contract assets are classified as current or non-current based on the amount of time expected to lapse until the Company's right to consideration becomes unconditional. Other deferred assets consist of costs to obtain contracts, primarily commissions, other cost deferrals for shipped products, and deferred service, labor, and direct overhead costs.

Contract and Other Deferred Assets	Contract and Other Deferred Assets	As of	Contract and Other Deferred Assets	As of
		June 30, 2024		December 31, 2023
		September 30, 2024		December 31, 2023
Contract assets				
Other deferred assets				
Contract and other deferred assets				
Non-current contract assets ⁽¹⁾				
Non-current other deferred assets ⁽¹⁾				
Total contract and other deferred assets				

(1) Non-current contract and other deferred assets are recognized within All other non-current assets in the Condensed Consolidated Statements of Financial Position.

CONTRACT LIABILITIES.

Contract liabilities include customer advances and deposits received when orders are placed and billed in advance of completion of performance obligations. Contract liabilities are classified as current or non-current based on the periods over which remaining performance obligations ("RPO") are expected to be satisfied with our customers.

As of **June 30, 2024** **September 30, 2024** and December 31, 2023, contract liabilities were approximately **\$2,562 million** **\$2,619 million** and \$2,623 million, respectively, of which the non-current portion of **\$685 million** **\$704 million** and \$705 million, respectively, was recognized in All other non-current liabilities in the Condensed Consolidated Statements of Financial Position. **Contract liabilities decreased \$61 million in 2024 primarily due to a decrease in customer advances.** Revenue recognized related to the contract liabilities balance at the beginning of the year was approximately **\$1,116 million** **\$1,381 million** and **\$1,105 million** **\$1,357 million** for the **six** **nine** months ended **June 30, 2024** **September 30, 2024** and 2023, respectively.

REMAINING PERFORMANCE OBLIGATIONS.

RPO represents the estimated revenue expected from customer contracts that are partially or fully unperformed inclusive of amounts deferred in contract liabilities, excluding contracts, or portions thereof, that provide the customer with the **ability right** to cancel or terminate without incurring a substantive penalty. As of **June 30, 2024** **September 30, 2024**, the aggregate amount of the contracted revenues allocated to our unsatisfied performance obligations was **\$14,531 million** **\$14,563 million**. We expect to recognize revenue as we satisfy our RPO as follows: **a) (1) product-related RPO of \$4,648 million** **\$4,808 million** of which 98% is expected to be recognized within two years, and the remaining thereafter; and **b) (2) services-related RPO of \$9,883 million** **\$9,756 million** of which 64% and **93%** **91%** are expected to be recognized within two years and five years, respectively, and the remaining thereafter.

NOTE 3. SEGMENT INFORMATION

As Effective July 1, 2024, Image Guided Therapies, previously part of **June 30, 2024, GE HealthCare's operations were organized** the Imaging segment, was realigned to the Ultrasound segment to better match its clinical usage and **managed through** realize stronger business and customer impact by providing the right image guidance in the right care setting. The Ultrasound segment was subsequently renamed Advanced Visualization Solutions. The AVS segment has a portfolio that serves customers across two core areas: Specialized Ultrasound and Procedural Guidance. Specialized Ultrasound includes Radiology, Primary Care and Point of Care, and Women's Health Ultrasound. Procedural Guidance includes Cardiovascular and Interventional Solutions, and Surgical Innovations. Under the new structure, IGT is reported within the Procedural Guidance business in AVS. Historical segment financial information presented within this report has been recast to conform to the new reportable segments structure.

Following this realignment, the Company continues to have four reportable segments: Imaging, **Ultrasound, Patient Care Solutions ("PCS"), AVS, PCS,** and **Pharmaceutical Diagnostics ("PDx"). PDx.** These segments have been identified based on the nature of the products sold and how the Company manages its operations. We have not aggregated any of our operating segments to form reportable segments. **A description of our reportable segments has been provided in the "Business" section of our Annual Report on Form 10-K for the fiscal year ended December 31, 2023.**

The performance of these segments was principally measured based on Total revenues and an earnings metric defined as "Segment EBIT." Segment EBIT is calculated as **income income** before income taxes in our Condensed Consolidated Statements of Income excluding the impact of the following: Interest and other financial charges – net, Non-operating benefit (income) costs, restructuring

costs, acquisition and disposition-related benefits (charges), gain (loss) on business and asset dispositions, Spin-Off and separation costs, amortization of acquisition-related intangible assets, and investment revaluation gain (loss).

Total Revenues by Segment

Total Revenues by Segment

Total Revenues by Segment

	2024
	2024
	2024
Imaging:	
Imaging:	
Imaging:	
Radiology	
Radiology	
Radiology	
Interventional Guidance	
Interventional Guidance	
Interventional Guidance	
Total Imaging	
Total Imaging	
Total Imaging	
Total Ultrasound	
Total Ultrasound	
Total Ultrasound	
AVS:	
AVS:	
AVS:	
Procedural Guidance	
Procedural Guidance	
Procedural Guidance	
Specialized Ultrasound	
Specialized Ultrasound	
Specialized Ultrasound	
Total AVS	
Total AVS	
Total AVS	
PCS:	
PCS:	
PCS:	
Monitoring Solutions	
Monitoring Solutions	
Monitoring Solutions	
Life Support Solutions	
Life Support Solutions	
Life Support Solutions	
Total PCS	
Total PCS	
Total PCS	
Total PDx	
Total PDx	
Total PDx	
Other ⁽¹⁾	
Other ⁽¹⁾	
Other ⁽¹⁾	

Total revenues	
Total revenues	
Total revenues	
(1) Financial information not presented within the reportable segments, shown within the Other category, represents HealthCare Financial Services ("HFS") which does not meet the definition of an operating segment.	
Segment EBIT	
Segment EBIT	
Segment EBIT	
	2024
	2024
	2024
Segment EBIT	
Segment EBIT	
Segment EBIT	
Imaging	
Imaging	
Imaging	
Ultrasound	
Ultrasound	
Ultrasound	
AVS	
AVS	
AVS	
PCS	
PCS	
PCS	
PDx	
PDx	
PDx	
Other ⁽¹⁾	
Other ⁽¹⁾	
Other ⁽¹⁾	
	742
	742
	742
	795
	795
	795
Restructuring costs	
Restructuring costs	
Restructuring costs	
Acquisition and disposition-related benefits (charges)	
Acquisition and disposition-related benefits (charges)	
Acquisition and disposition-related benefits (charges)	
Gain (loss) on business and asset dispositions	
Gain (loss) on business and asset dispositions	
Gain (loss) on business and asset dispositions	
Spin-Off and separation costs	
Spin-Off and separation costs	
Spin-Off and separation costs	
Amortization of acquisition-related intangible assets	
Amortization of acquisition-related intangible assets	

Amortization of acquisition-related intangible assets

Investment revaluation gain (loss)
Investment revaluation gain (loss)
Investment revaluation gain (loss)
Interest and other financial charges – net
Interest and other financial charges – net
Interest and other financial charges – net
Non-operating benefit income (costs)
Non-operating benefit income (costs)
Non-operating benefit income (costs)
Income before income taxes
Income before income taxes
Income before income taxes

(1) Financial information not presented within the reportable segments, shown within the Other category, primarily represents HFS and certain other business activities which do does not meet the definition of an operating segment.

NOTE 4. RECEIVABLES

Current Receivables	Current Receivables	As of	Current Receivables	As of
		June 30, 2024		December 31, 2023
		September 30, 2024		December 31, 2023
Current customer receivables⁽¹⁾				
Non-income based tax receivables				
Other sundry receivables				
Current sundry receivables				
Allowance for credit losses				
Total current receivables – net				

(1) Chargebacks, which are primarily related to our PDx business, are generally settled through issuance of credits, typically within one month of initial recognition, and are recorded as a reduction to current customer receivables. Balances related to chargebacks were \$126 million \$135 million and \$144 million as of June 30, 2024 September 30, 2024 and December 31, 2023, respectively.

Long-Term Receivables	Long-Term Receivables	As of	Long-Term Receivables	As of
		June 30, 2024		December 31, 2023
		September 30, 2024		December 31, 2023
Long-term customer receivables				
Non-income based tax receivables				
Other sundry receivables				
Long-term sundry receivables				
Allowance for credit losses				
Allowance for credit losses				
Allowance for credit losses				
Total long-term receivables – net⁽¹⁾				

(1) Long-term receivables are recognized within All other non-current assets in the Condensed Consolidated Statements of Financial Position.

NOTE 5. FINANCING RECEIVABLES

	As of	
	As of	
	As of	
	June 30, 2024	December 31, 2023
	September 30, 2024	December 31, 2023
Loans receivable, at amortized cost		
Investment in financing leases, net of deferred income		
Allowance for credit losses		
Current financing receivables – net⁽¹⁾		
Loans receivable, at amortized cost		
Investment in financing leases, net of deferred income		

Allowance for credit losses

Non-current financing receivables – net⁽¹⁾

(1) Current financing receivables and non-current financing receivables are recognized within All other current assets and All other non-current assets, respectively, in the Condensed Consolidated Statements of Financial Position.

As of **June September 30, 2024**, 4%, 4%, and 4% of financing receivables were over 30 days past due, over 90 days past due, and on nonaccrual, respectively, with the majority of nonaccrual financing receivables secured by collateral. As of December 31, 2023, 5%, 5%, and 6% of financing receivables were over 30 days past due, over 90 days past due, and on nonaccrual, respectively, with the majority of nonaccrual financing receivables secured by collateral.

NOTE 6. LEASES

Operating lease liabilities recognized within All other current liabilities and All other non-current liabilities in the Condensed Consolidated Statements of Financial Position were **\$380 million** **\$378 million** and **\$383 million** **\$383 million** as of **June 30, 2024** **September 30, 2024** and December 31, 2023, respectively. The total lease expense related to our operating lease portfolio was **\$59** **\$70** million and **\$57** **\$54** million for the three months ended **June 30, 2024** **September 30, 2024** and 2023, respectively, and **\$119** **\$189** million and **\$113** **\$167** million for the **six** **nine** months ended **June 30, 2024** **September 30, 2024** and 2023, respectively.

NOTE 7. ACQUISITIONS, GOODWILL, AND OTHER INTANGIBLE ASSETS

ACQUISITIONS.

MIM Software

On April 1, 2024, the Company acquired 100% of the stock of MIM Software Inc. ("MIM Software") for approximately \$259 million, net of cash acquired, \$13 million of potential earn-out payments, and up to \$23 million of other contingent payments based on service requirements. The acquisition was funded with cash on hand. This transaction was accounted for as a business combination. The preliminary purchase price allocation resulted in goodwill of \$195 million, customer-related intangible assets of \$52 million, developed technology intangible assets of \$48 million, net deferred tax liabilities of \$19 million, and other net assets of \$7 million. The goodwill associated with the acquired business, recorded within the Imaging segment, is non-deductible for tax purposes and is attributed to expected synergies and commercial benefits from use of the MIM Software technology in our existing GE HealthCare portfolio. MIM Software is a global provider of medical imaging analysis and artificial intelligence ("AI") solutions for the practice of radiation oncology, molecular radiotherapy, diagnostic imaging, and urology at imaging centers, hospitals, specialty clinics, and research organizations worldwide.

Revenue and earnings of MIM Software included in the Company's financial statements since the acquisition date are not material to our consolidated revenue and earnings. If the acquisition of MIM Software had taken place as of the beginning of 2023, consolidated revenues and earnings would not have been significantly different from reported amounts.

Caption Health

On February 17, 2023, the Company acquired 100% of the stock of Caption Health, Inc. ("Caption Health") for \$127 million of upfront payment, \$10 million of future holdback payment, and potential earn-out payments valued at \$13 million based primarily on various milestones and sales targets. This transaction was accounted for as a business combination. The preliminary purchase price allocation resulted in goodwill of \$94 million, intangible assets of \$60 million, and deferred tax liabilities of \$3 million. The purchase price allocation for Caption Health was finalized in the first quarter of 2024 without material adjustments. The goodwill associated with the acquired business is non-deductible for tax purposes and is reported in the **Ultrasound** **AVS** segment. Caption Health is an AI company whose technology expands access to AI-guided ultrasound screening for novice users.

GOODWILL.

	Balance as of December 31, 2023		Acquisitions	Foreign exchange and other		Balance as of June 30, 2024
Imaging	\$	4,431	\$	195	\$	(7) \$ 4,620
Ultrasound		3,933		—		(7) 3,926
PCS		2,038		—		(1) 2,036
PDx		2,534		—		(1) 2,533
Total Goodwill	\$	12,936	\$	195	\$	(15) \$ 13,116

As discussed in Note 3, "Segment Information", effective in the third quarter of 2024, the Company (1) reorganized its operations and moved responsibility for and reporting of IGT from the Imaging segment to the Ultrasound Segment and (2) renamed the Ultrasound segment the AVS segment. This resulted in a \$1,031 million increase in the Company's allocation of goodwill to its AVS segment and a corresponding decrease in the goodwill allocated to the Imaging segment. The Company allocated goodwill to its new reporting units using a relative fair value approach.

	Imaging	AVS	PCS	PDx	Total
Balance at December 31, 2023	\$ 4,431	\$ 3,933	\$ 2,038	\$ 2,534	\$ 12,936
Reallocation	(1,031)	1,031	—	—	—
Acquisitions	195	—	—	—	195
Foreign currency exchange and other	2	3	1	—	6
Balance at September 30, 2024	\$ 3,598	\$ 4,967	\$ 2,039	\$ 2,534	\$ 13,138

We assess the possibility that a reporting unit's fair value has been reduced below its carrying amount due to the occurrence of events or circumstances between annual impairment testing dates. **We** **In** connection with the change in reportable segments in the third quarter of 2024, the Company evaluated the goodwill of our Imaging and AVS reporting units for impairment before and after the segment realignment. There were no impairments identified as part of these assessments. In addition, with respect to the PCS and PDx reporting units, we did not identify any **reporting units events or circumstances** that required an interim impairment test since the last annual impairment testing date.

OTHER INTANGIBLE ASSETS.

Intangible assets decreased during the **six nine** months ended **June 30, 2024** **September 30, 2024**, primarily as a result of amortization, partially offset by additions related to the acquisition of MIM Software. Substantially all of our intangible assets are subject to amortization. Amortization expense was **\$81 million** **\$77 million** and **\$93 million** **\$89 million** for the three months ended **June 30, 2024** **September 30, 2024** and 2023, respectively, and **\$160 million** **\$237 million** and **\$189 million** **\$278 million** for the **six nine** months ended **June 30, 2024** **September 30, 2024** and 2023, respectively.

NOTE 8. BORROWINGS

The Company's borrowings include the following senior unsecured notes and credit agreements:

Senior Unsecured Notes

The Company's borrowings include **\$8,250** **\$9,250** million aggregate principal amount of senior unsecured notes in **six seven** series with maturity dates ranging from 2024 through 2052 (collectively, the "Notes"). **This includes \$1,000 million aggregate principal amount of 4.800% senior unsecured notes due in 2029 issued by the Company in the third quarter of 2024.** Refer to the table below for further information about the Notes.

Credit Facilities

The Company has credit agreements providing for:

- a five-year senior unsecured revolving credit facility in an aggregate committed amount of \$2,500 million, maturing on January 3, 2028;
- a 364-day senior unsecured revolving credit facility in an aggregate committed amount of \$1,000 million, maturing on December 11, 2024; and
- a three-year senior unsecured term loan credit facility in an aggregate principal amount of \$2,000 million, maturing on January 2, 2026 (the "Term Loan Facility" and, together with the five-year revolving credit facility and the 364-day revolving credit facility, the "Credit Facilities").

There were no outstanding amounts under the five-year revolving credit facility and 364-day revolving credit facility, **and there was \$1,000 million and \$1,150 million outstanding on the Term Loan Facility as of June 30, 2024 or September 30, 2024 and December 31, 2023, respectively.**

As in the first quarter of June 30, 2024, 2024, we **have** repaid **a total of \$1,000 \$150** million of the Term Loan Facility **\$150 million of which was paid in the current year.** **We and** had no principal debt repayments on the Notes **for in the six nine** months ended **June 30, 2024** **September 30, 2024.**

Borrowings Composition	Borrowings Composition	As of	Borrowings Composition	As of
		June 30, 2024	December 31, 2023	
		September 30, 2024	December 31, 2023	
5.550% senior notes due November 15, 2024				
5.600% senior notes due November 15, 2025				
5.650% senior notes due November 15, 2027				
4.800% senior notes due August 14, 2029				
5.857% senior notes due March 15, 2030				
5.905% senior notes due November 22, 2032				
6.377% senior notes due November 22, 2052				
Floating rate Term Loan Facility due January 2, 2026				
Other				
Total principal debt issued				
Less: Unamortized debt issuance costs and discounts				
Add: Cumulative basis adjustment for fair value hedges				
Total borrowings				
Less: Short-term borrowings ⁽¹⁾				
Long-term borrowings				

(1) Short-term borrowings as of **June 30, 2024** **September 30, 2024** and December 31, 2023 includes **\$1,003** **1,004** million and \$1,002 million, respectively, related to the current portion of our long-term borrowings, net of unamortized debt issuance costs and discounts.

See Note 12, "Financial Instruments and Fair Value Measurements" for further information about borrowings and associated derivatives contracts.

LETTERS OF CREDIT, GUARANTEES, AND OTHER COMMITMENTS.

As of **June 30, 2024** **September 30, 2024** and December 31, 2023, the Company had bank guarantees and surety bonds of approximately **\$812** **\$801** million and \$751 million, respectively, related to certain commercial contracts. Additionally, we have issued approximately \$28 million and \$39 million of guarantees as of **June 30, 2024** **September 30, 2024** and December 31, 2023, respectively, primarily related to residual value and credit guarantees on equipment sold to third-party finance companies. Our Condensed Consolidated Statements of Financial Position reflect a liability of **\$3 million** **and** **\$4 million** as of **June 30, 2024** **September 30, 2024** and December 31, 2023, **respectively,** related to these guarantees. For credit-related guarantees, we estimate our expected credit losses related to off-balance sheet credit exposure consistent with the method used to estimate the allowance for credit losses on financial assets held at amortized cost. See Note 13, "Commitments, Guarantees, Product Warranties, and Other Loss Contingencies" for further information on guarantee arrangements with GE.

NOTE 9. POSTRETIREMENT BENEFIT PLANS

We sponsor a number of pension and retiree health and life insurance benefit plans that we present in three **categories, categories:** Principal Pension Plans, Other Pension Plans, and Other Postretirement Plans ("OPEB Plans"). Please refer to Note 10, "Postretirement Benefit Plans" in our Annual Report on Form 10-K for the fiscal year ended December 31, 2023 for further information.

On January 1, 2024, we transitioned from legacy GE multiple-employer OPEB plans to GE HealthCare sponsored single-employer OPEB plans. This change did not have an impact on our results of operations or financial position. Pension plans with pension assets or obligations less than \$50 million are not included in the results below.

Components of Expense (Income)	Components of Expense For the three months ended June 30				Components of Expense For the three months ended September 30					
	Principal Pension Plans		Principal Pension Plans		Other Pension Plans		OPEB	Principal Pension Plans		Other Pension Plans
	2024		2024		2024			2024		
	2024	2023	2024	2023	2024	2023	2023	2024	2023	2024
Service cost – Operating										
Interest cost										
Expected return on plan assets										
Amortization of net loss (gain)										
Amortization of prior service cost (credit)										
Non-operating										
Non-operating										
Curtailment loss (gain)										
Non-operating										
Net periodic expense (income)										

	For the six months ended June 30				For the nine months ended September 30					
	Principal Pension Plans		Principal Pension Plans		Other Pension Plans		OPEB Plans	Principal Pension Plans		Other Pension Plans
	2024		2024		2024			2024		
	2024	2023	2024	2023	2024	2023	2023	2024	2023	2024
Service cost – Operating										
Interest cost										
Expected return on plan assets										
Amortization of net loss (gain)										
Amortization of prior service cost (credit)										
Curtailment loss (gain)										
Non-operating										
Non-operating										
Non-operating										
Net periodic expense (income)										

In the **six** third quarter of 2023, management approved an amendment to the U.S. based GE HealthCare Pension Plan whereby the benefits for all remaining active employees will be frozen effective December 31, 2024, and additional benefit enhancements were provided. As a result, we recognized a non-cash pre-tax curtailment loss of approximately \$17 million as non-operating benefit costs.

In the **nine** months ended **June 30, 2024** **September 30, 2024**, the Company made cash benefit payments totaling **\$59** **\$91** million to its Principal Pension Plans, **\$40** **\$67** million to its Other Pension Plans, and **\$71** **\$99** million to its OPEB Plans. In 2024, the Company expects to make total cash contributions of approximately \$336 million to these plans. The Company does not have a required minimum funding contribution for its U.S.-based GE HealthCare Pension Plan in 2024. Future contributions will depend on **capital** market conditions, **interest rates**, **including equity market returns**, and other factors.

Defined Contribution Plan

GE HealthCare sponsors a defined contribution plan for its eligible U.S. employees. Expenses associated with our employees' participation in GE HealthCare's defined contribution plan were **\$40** **\$27** million and **\$33** **\$28** million for the three months ended **June 30, 2024** **September 30, 2024** and 2023, respectively, and **\$73** **\$100** million and **\$66** **\$94** million for the **six** **nine** months

ended **June 30, 2024** **September 30, 2024** and 2023, respectively.

NOTE 10. INCOME TAXES

Our effective income tax rate was **24.7%** **25.5%** and **24.0%** **39.3%** for the three months ended **June 30, 2024** **September 30, 2024** and 2023, respectively, and **24.5%** **24.9%** and **26.9%** **31.4%** for the **six nine** months ended **June 30, 2024** **September 30, 2024** and 2023, respectively. The tax rate for the three and **six nine** months ended **June 30, 2024** **September 30, 2024** is higher than the U.S. statutory rate primarily due to the tax cost of global activities, reconciling adjustments to recorded tax account balances associated with the Spin-Off, withholding taxes, and state taxes, partially offset by research and development benefits.

The effective tax rate for 2023 is higher than the U.S. statutory rate primarily due to the **tax** cost of global activities, including the U.S. taxation on international operations, **tax effect of foreign currency** movement, withholding taxes, and state taxes. Benefit (provision) for income taxes for the three and nine months ended September 30, 2023 included \$105 million of deferred tax provision associated with the Tax Matters Agreement ("TMA") with GE including the effect of completing the 2022 GE U.S. federal tax return. In addition, Other (income) expense – net for the three and nine months ended September 30, 2023 included a \$30 million benefit related to changes in tax indemnities with GE also associated with the TMA and the effect of completing the 2022 GE U.S. federal tax return.

Post Spin-Off, the Company's previously undistributed earnings of our foreign subsidiaries are no longer indefinitely reinvested in non-U.S. businesses due to current U.S. funding needs. Therefore, in the first quarter of 2023, an incremental deferred tax liability of \$30 million was recorded for withholding and other foreign taxes due upon future distribution of earnings. In addition, the Company is providing for withholding and other foreign taxes due upon future distribution of current period earnings.

The Company is currently being audited in a number of jurisdictions for tax years 2004-2022, including China, Germany, Norway, the United Kingdom, and the United States.

NOTE 11. ACCUMULATED OTHER COMPREHENSIVE INCOME (LOSS) – NET

Changes in Accumulated other comprehensive income (loss) ("AOCI") by component, net of income taxes, were as follows.

										For the three months ended June 30, 2024					For the three months ended June 30, 2024					For the three months ended June 30, 2024					For the three months ended September 30, 2024					For the three months ended September 30, 2024					For the three months ended September 30, 2024				
										Currency translation adjustments ⁽¹⁾	Currency translation adjustments ⁽¹⁾	Pension and Other Postretirement Plans	Cash flow hedges	Total AOCI	Currency translation adjustments ⁽¹⁾	Pension and Other Postretirement Plans	Cash flow hedges	Total AOCI	Currency translation adjustments ⁽¹⁾	Pension and Other Postretirement Plans	Cash flow hedges	Total AOCI	Currency translation adjustments ⁽¹⁾	Pension and Other Postretirement Plans	Cash flow hedges	Total AOCI	Currency translation adjustments ⁽¹⁾	Pension and Other Postretirement Plans	Cash flow hedges	Total AOCI	Currency translation adjustments ⁽¹⁾	Pension and Other Postretirement Plans	Cash flow hedges	Total AOCI					
March 31, 2024																																							
Other comprehensive income (loss) before reclassifications – net of taxes of \$(6), \$—, and \$(2)																																							
Reclassifications from AOCI – net of taxes ⁽²⁾ of \$—, \$10, and \$—																																							
June 30, 2024																																							
Other comprehensive income (loss) before reclassifications – net of taxes of \$27, \$8, and \$10																																							
Reclassifications from AOCI – net of taxes ⁽²⁾ of \$—, \$12, and \$1																																							
Other comprehensive income (loss)																																							
Less: Other comprehensive income (loss) attributable to noncontrolling interests																																							
Less: Other comprehensive income (loss) attributable to noncontrolling interests																																							
Less: Other comprehensive income (loss) attributable to noncontrolling interests																																							
June 30, 2024																																							
September 30, 2024																																							

Other comprehensive income (loss) before reclassifications – net of taxes of \$28, \$(11), and \$(2)
June 30, 2023
Other comprehensive income (loss) before reclassifications – net of taxes of \$(16), \$69, and \$(6)
Reclassifications from AOCI – net of taxes ⁽²⁾ of \$—, \$17, and \$(1)
Reclassifications from AOCI – net of taxes ⁽²⁾ of \$—, \$17, and \$(1)
Reclassifications from AOCI – net of taxes ⁽²⁾ of \$—, \$17, and \$(1)
Reclassifications from AOCI – net of taxes ⁽²⁾ of \$—, \$16, and \$(1)
Reclassifications from AOCI – net of taxes ⁽²⁾ of \$—, \$16, and \$(1)
Reclassifications from AOCI – net of taxes ⁽²⁾ of \$—, \$16, and \$(1)
Other comprehensive income (loss)
Less: Other comprehensive income (loss) attributable to noncontrolling interests
Less: Other comprehensive income (loss) attributable to noncontrolling interests
Less: Other comprehensive income (loss) attributable to noncontrolling interests
June 30, 2023
September 30, 2023

For the six months ended June 30, 2024
For the six months ended June 30, 2024
For the six months ended June 30, 2024
For the nine months ended September 30, 2024
For the nine months ended September 30, 2024
For the nine months ended September 30, 2024

	Currency translation adjustments ⁽¹⁾	Currency translation adjustments ⁽¹⁾	Pension and Other Postretirement Plans	Cash flow hedges	Total AOCI	Currency translation adjustments ⁽¹⁾	Pension and Other Postretirement Plans	Cash flow hedges	Total AOCI
December 31, 2023									
Other comprehensive income (loss) before reclassifications – net of taxes of \$(14), \$(1), and \$(7)									
Reclassifications from AOCI – net of taxes ⁽²⁾ of \$—, \$22, and \$—									
Other comprehensive income (loss) before reclassifications – net of taxes of \$13, \$7, and \$3									
Reclassifications from AOCI – net of taxes ⁽²⁾ of \$—, \$33, and \$1									
Other comprehensive income (loss)									
Less: Other comprehensive income (loss) attributable to noncontrolling interests									
Less: Other comprehensive income (loss) attributable to noncontrolling interests									
Less: Other comprehensive income (loss) attributable to noncontrolling interests									
June 30, 2024									
September 30, 2024									

For the six months ended June 30, 2023
For the six months ended June 30, 2023

For the six months ended June 30, 2023									
For the nine months ended September 30, 2023									
For the nine months ended September 30, 2023									
For the nine months ended September 30, 2023									
	Currency translation adjustments ⁽¹⁾	Currency translation adjustments ⁽¹⁾	Pension and Other Postretirement Plans	Cash flow hedges	Total AOCI	Currency translation adjustments ⁽¹⁾	Pension and Other Postretirement Plans	Cash flow hedges	Total AOCI
December 31, 2022									
Other comprehensive income (loss) before reclassifications – net of taxes of \$17, \$(9), and \$2									
Other comprehensive income (loss) before reclassifications – net of taxes of \$1, \$60, and \$(4)									
Reclassifications from AOCI – net of taxes ⁽²⁾ of \$—, \$33, and \$6									
Reclassifications from AOCI – net of taxes ⁽²⁾ of \$—, \$33, and \$6									
Reclassifications from AOCI – net of taxes ⁽²⁾ of \$—, \$33, and \$6									
Reclassifications from AOCI – net of taxes ⁽²⁾ of \$—, \$49, and \$5									
Reclassifications from AOCI – net of taxes ⁽²⁾ of \$—, \$49, and \$5									
Reclassifications from AOCI – net of taxes ⁽²⁾ of \$—, \$49, and \$5									
Other comprehensive income (loss)									
Spin-Off related adjustments – net of taxes of \$—, \$(509), and \$—									
Less: Other comprehensive income (loss) attributable to noncontrolling interests									
June 30, 2023									
September 30, 2023									

- (1) The amount of Currency translation adjustments recognized in Other comprehensive income (loss) ("OCI") during the three and **six** nine months ended **June 30, 2024** **September 30, 2024** and 2023 included net gains (losses) relating to net investment hedges, as further discussed in Note 12, "Financial Instruments and Fair Value Measurements."
- (2) Reclassifications from AOCI into earnings for Pension and Other Postretirement Plans are recognized within Non-operating benefit (income) costs, while Cash flow hedges are recognized within Cost of products and Cost of services in our Condensed Consolidated Statements of Income.

NOTE 12. FINANCIAL INSTRUMENTS AND FAIR VALUE MEASUREMENTS

DERIVATIVES AND HEDGING.

Our primary objective in executing and holding derivative contracts is to reduce the volatility of earnings and cash flows associated with risks related to foreign currency exchange rates, interest rates, and equity prices. These derivative contracts reduce, but do not entirely eliminate, the aforementioned risks. Our policy is to use derivative contracts solely for managing risks and not for speculative purposes.

Cash Flow Hedges

For derivative instruments designated as cash flow hedges, changes in the fair value of designated hedging instruments are initially recorded as a component of AOCI and subsequently reclassified to earnings in the period in which the hedged transaction affects earnings and to the same financial statement line item impacted by the hedged transaction. As of **June 30, 2024** **September 30, 2024**, we expect to reclassify **\$7** **\$35** million of pre-tax net deferred **gains** **loss** associated with designated cash flow hedges to earnings in the next 12 months, contemporaneously with the impact on earnings of the related hedged transactions.

The cash flows associated with derivatives designated as cash flow hedges are recorded in All other operating activities in the Condensed Consolidated Statements of Cash Flows.

Net Investment Hedges

We use cross-currency interest rate swaps and foreign currency forward contracts in combination with foreign currency option contracts to hedge the foreign currency risk associated with our net investment in foreign operations. As of **June 30, 2024** **September 30, 2024**, these contracts were designated as hedges of our net investment in foreign operations, primarily in Euro and Chinese Renminbi currencies.

The cash flows associated with derivatives designated as net investment hedges are recorded in All other investing activities in the Condensed Consolidated Statements of Cash Flows. **For the nine months ended September 30, 2024**, All other investing activities includes a \$94 million payment for the settlement of cross-currency swaps that were designated in net investment hedges. Cash flows from the periodic interest settlements on the cross-currency swaps are recorded in All other operating activities in the Condensed Consolidated Statements of Cash Flows.

Fair Value Hedges

We use interest rate swaps to hedge the interest rate risk on our fixed rate borrowings. These derivatives are designated as fair value hedges to hedge the changes in fair value due to benchmark interest rate risk of specific designated cash flows of our senior unsecured notes.

We record the changes in fair value on these swap contracts in Interest and other financial charges – net in our Condensed Consolidated Statements of Income, the same line item where the offsetting change in the fair value of the designated cash flows of the senior unsecured note is recorded as a basis adjustment.

Cash flows for the periodic interest settlements on the interest rate swaps are recorded in All other operating activities in the Condensed Consolidated Statements of Cash Flows.

Derivatives Not Designated as Hedging Instruments

We also execute derivative instruments, such as foreign currency forward contracts and equity-linked total return swaps, which are not designated as qualifying hedges. These derivatives serve as economic hedges of the foreign currency exchange rate risk and equity price risk. risks. We also identify and record foreign currency-related features in our purchase or sales contracts where the currency is not the local or functional currency of any substantive party to the contract and record them as embedded derivatives.

The changes in fair value of derivatives not designated in qualifying hedge transactions are recorded in Cost of products, Cost of services, Selling, general, and administrative ("SG&A"), and Other (income) expense – net in the Condensed Consolidated Statements of Income based on the nature of the underlying hedged transaction. Changes in fair value of embedded derivatives are recognized in Other (income) expense – net in the Condensed Consolidated Statements of Income.

The cash flows associated with derivatives not designated but used as economic hedges are recorded, based on the nature of the underlying hedged transaction, in All other operating activities and All other investing activities in the Condensed Consolidated Statements of Cash Flows. The cash flows related to embedded derivatives are included in All other operating activities in the Condensed Consolidated Statements of Cash Flows.

The following table presents the gross fair values of our outstanding derivative instruments.

Fair Value of Derivatives	Fair Value of Derivatives				December 31, 2023	Fair Value of Derivatives					December 31, 2023		
	June 30, 2024				September 30, 2024								
	Gross Notional	Gross Notional	Fair Value – Assets	Fair Value – Liabilities	Gross Notional	Fair Value – Assets	Fair Value – Liabilities	Gross Notional	Fair Value – Assets	Fair Value – Liabilities	Gross Notional	Fair Value – Assets	Fair Value – Liabilities
Foreign currency forward contracts													
Derivatives accounted for as cash flow hedges													
Cross-currency swaps ⁽¹⁾													
Foreign currency forward and options contracts													
Derivatives accounted for as net investment hedges													
Interest rate swaps ⁽¹⁾													
Derivatives accounted for as fair value hedges													
Foreign currency forward contracts													
Other derivatives ^{(1),(2)}													
Derivatives not designated as hedging instruments													
Derivatives not designated as hedging instruments													
Derivatives not designated as hedging instruments													
Total derivatives													

(1) Accrued interest was immaterial for the periods presented and is excluded from fair value. These amounts are recognized within All other current assets and All other current liabilities in the Condensed Consolidated Statements of Financial Position.

(2) Other derivatives are comprised of embedded derivatives and derivatives related to equity contracts. As of December 31, 2023, Other derivatives also included commodity contracts.

The following table presents amounts recorded in Long-term borrowings in the Condensed Consolidated Statements of Financial Position related to cumulative basis adjustment for fair value hedges.

	June 30, 2024
	June 30, 2024
	June 30, 2024
	September 30, 2024
	September 30, 2024
	September 30, 2024
	Carrying amount
	Carrying amount

	Carrying amount
Long-term borrowings designated in fair value hedges	
Long-term borrowings designated in fair value hedges	
Long-term borrowings designated in fair value hedges	

Under the master arrangements with the respective counterparties to our derivative contracts, in certain circumstances and subject to applicable requirements, we are allowed to net settle transactions with a single net amount payable by one party to the other. However, we have elected to present the derivative assets and derivative liabilities on a gross basis **on** in our Condensed Consolidated Statements of Financial Position and in the table above.

As of **June 30, 2024** **September 30, 2024** and December 31, 2023, the potential effect of rights of offset associated with the derivative contracts would be an offset to both assets and liabilities by **\$85 million** and \$41 million, respectively.

The table below presents the pre-tax gains (losses) recognized in OCI associated with the Company's cash flow and net investment hedges.

Pre-tax Gains (Losses) Recognized in OCI Related to Cash Flow and Net Investment Hedges

Pre-tax Gains (Losses) Recognized in OCI Related to Cash Flow and Net Investment Hedges

Pre-tax Gains (Losses) Recognized in OCI Related to Cash Flow and Net Investment Hedges

	For the three months ended June 30	For the six months ended June 30
	For the three months ended September 30	For the nine months ended September 30

2024
Cash flow hedges
Cash flow hedges
Cash flow hedges
Net investment hedges ⁽¹⁾
Net investment hedges ⁽¹⁾
Net investment hedges ⁽¹⁾

(1) Amounts recognized in OCI for excluded components for the periods presented were immaterial.

The tables below present the gains (losses) on our derivative financial instruments and hedging activity in the Condensed Consolidated Statements of Income.

Derivative Financial Instruments and Hedging Activity

Derivative Financial Instruments and Hedging Activity

Derivative Financial Instruments and Hedging Activity

	Cost of products
	Cost of products
	Cost of products
Foreign currency forward contracts	
Foreign currency forward contracts	
Foreign currency forward contracts	
Effects of cash flow hedges	
Effects of cash flow hedges	
Effects of cash flow hedges	
Cross-currency swaps	
Cross-currency swaps	
Cross-currency swaps	
Foreign currency forward and options contracts	
Foreign currency forward and options contracts	
Foreign currency forward and options contracts	
Effects of net investment hedges ⁽¹⁾	
Effects of net investment hedges ⁽¹⁾	
Effects of net investment hedges ⁽¹⁾	
Interest rate swaps ⁽⁴⁾ ⁽²⁾	
Interest rate swaps ⁽⁴⁾ ⁽²⁾	
Interest rate swaps ⁽⁴⁾ ⁽²⁾	
Debt basis adjustment on Long-term borrowings	
Debt basis adjustment on Long-term borrowings	
Debt basis adjustment on Long-term borrowings	

Effects of fair value hedges
Effects of fair value hedges
Effects of fair value hedges
Foreign currency forward contracts
Foreign currency forward contracts
Foreign currency forward contracts
Other derivatives(2) (3)
Other derivatives(2) (3)
Other derivatives(2) (3)
Effects of derivatives not designated as hedging instruments
Effects of derivatives not designated as hedging instruments
Effects of derivatives not designated as hedging instruments

For the three months ended June 30, 2023
For the three months ended September 30, 2023
For the three months ended June 30, 2023
For the three months ended September 30, 2023
For the three months ended June 30, 2023
For the three months ended September 30, 2023

Cost of products
Cost of products
Cost of products

Foreign currency forward contracts
Foreign currency forward contracts
Foreign currency forward contracts
Effects of cash flow hedges
Effects of cash flow hedges
Effects of cash flow hedges
Cross-currency swaps
Cross-currency swaps
Cross-currency swaps
Foreign currency forward and option contracts
Foreign currency forward and option contracts
Foreign currency forward and option contracts
Effects of net investment hedges(1)
Effects of net investment hedges(1)
Effects of net investment hedges(1)
Interest rate swaps
Interest rate swaps
Interest rate swaps
Debt basis adjustment on Long-term borrowings
Debt basis adjustment on Long-term borrowings
Debt basis adjustment on Long-term borrowings
Effects of fair value hedges
Effects of fair value hedges
Effects of fair value hedges
Foreign currency forward contracts
Foreign currency forward contracts
Foreign currency forward contracts
Other derivatives(2) (3)
Other derivatives(2) (3)
Other derivatives(2) (3)
Effects of derivatives not designated as hedging instruments
Effects of derivatives not designated as hedging instruments
Effects of derivatives not designated as hedging instruments

	For the six months ended June 30, 2024
	For the six months ended June 30, 2024
	For the six months ended June 30, 2024
	For the nine months ended September 30, 2024
	For the nine months ended September 30, 2024
	For the nine months ended September 30, 2024

	Cost of products
	Cost of products
	Cost of products
Foreign currency forward contracts	
Foreign currency forward contracts	
Foreign currency forward contracts	
Effects of cash flow hedges	
Effects of cash flow hedges	
Effects of cash flow hedges	
Cross-currency swaps	
Cross-currency swaps	
Cross-currency swaps	
Foreign currency forward and options contracts	
Foreign currency forward and options contracts	
Foreign currency forward and options contracts	
Effects of net investment hedges ⁽¹⁾	
Effects of net investment hedges ⁽¹⁾	
Effects of net investment hedges ⁽¹⁾	
Interest rate swaps ^{(4) (2)}	
Interest rate swaps ^{(4) (2)}	
Interest rate swaps ^{(4) (2)}	
Debt basis adjustment on Long-term borrowings	
Debt basis adjustment on Long-term borrowings	
Debt basis adjustment on Long-term borrowings	
Effects of fair value hedges	
Effects of fair value hedges	
Effects of fair value hedges	
Foreign currency forward contracts	
Foreign currency forward contracts	
Foreign currency forward contracts	
Other derivatives ^{(2) (3)}	
Other derivatives ^{(2) (3)}	
Other derivatives ^{(2) (3)}	
Effects of derivatives not designated as hedging instruments	
Effects of derivatives not designated as hedging instruments	
Effects of derivatives not designated as hedging instruments	

	For the six months ended June 30, 2023
	For the nine months ended September 30, 2023
	For the six months ended June 30, 2023
	For the nine months ended September 30, 2023
	For the six months ended June 30, 2023
	For the nine months ended September 30, 2023

	Cost of products
	Cost of products
	Cost of products
Foreign currency forward contracts	
Foreign currency forward contracts	
Foreign currency forward contracts	
Effects of cash flow hedges	

Effects of cash flow hedges
Effects of cash flow hedges
Cross-currency swaps
Cross-currency swaps
Cross-currency swaps
Foreign currency forward and option contracts
Foreign currency forward and option contracts
Foreign currency forward and option contracts
Effects of net investment hedges ⁽¹⁾
Effects of net investment hedges ⁽¹⁾
Effects of net investment hedges ⁽¹⁾
Interest rate swaps
Interest rate swaps
Interest rate swaps
Debt basis adjustment on Long-term borrowings
Debt basis adjustment on Long-term borrowings
Debt basis adjustment on Long-term borrowings
Effects of fair value hedges
Effects of fair value hedges
Effects of fair value hedges
Foreign currency forward contracts
Foreign currency forward contracts
Foreign currency forward contracts
Other derivatives ^{(2) (3)}
Other derivatives ^{(2) (3)}
Other derivatives ^{(2) (3)}
Effects of derivatives not designated as hedging instruments
Effects of derivatives not designated as hedging instruments
Effects of derivatives not designated as hedging instruments

(1) Changes in fair value related to components other than the spot rate are excluded from effectiveness testing for the three and **six** nine months ended **June 30, 2024** September 30, 2024 and 2023.

(2) Amount includes \$(7) million and \$(21) million of interest expense on interest rate derivatives for the three and nine months ended September 30, 2024, respectively.

(3) Other derivatives are primarily comprised of embedded derivatives and derivatives related to equity contracts.

(3) (4) Amounts are inclusive of gains (losses) in Other (income) expense – net in the Condensed Consolidated Statements of Income.

(4) Amount includes \$(7) million and \$(13) million of interest expense on interest rate derivatives for the three and six months ended June 30, 2024, respectively.

FAIR VALUE MEASUREMENTS.

The following table represents assets and liabilities that are recorded and measured at fair value on a recurring basis.

Fair Value of Assets and Liabilities Measured on a Recurring Basis

	As of June 30, 2024				As of June 30, 2024				As of December 31, 2023				
	As of June 30, 2024				As of September 30, 2024				As of September 30, 2024				
	As of June 30, 2024				As of September 30, 2024				As of September 30, 2024				
	As of June 30, 2024				As of September 30, 2024				As of September 30, 2024				
	Level 1	Level 2	Level 3	Total	Level 1	Level 2	Level 3	Total	Level 1	Level 2	Level 3	Total	
	1	Level 1	Level 2	Level 3	Total	Level 1	Level 2	Level 3	Total	1	2	3	Total
Assets:													
Money market funds													
Money market funds													
Money market funds													
Investment securities													
Derivatives													
Liabilities:													

Deferred compensation
Deferred compensation
Deferred compensation
Derivatives
Derivatives
Derivatives
Contingent consideration

Cash equivalents
 As of **June 30, 2024** **September 30, 2024** and December 31, 2023, Cash, cash equivalents, and restricted cash of **\$2,015** **\$3,568** million and \$2,504 million, respectively, included money market funds of **\$215 million** **\$231 million** and \$200 million, and other cash equivalents of **\$695** **\$2,303** million and \$1,023 million, respectively. The carrying values of the other cash equivalents **approximate** **approximates** the fair value due to their short maturities and are valued using Level 1 or Level 2 inputs.

Deferred compensation
 The deferred compensation liabilities as of June 30, 2024 and December 31, 2023 are comprised of market-based obligations indexed **Refer** to the S&P 500 index fund and GE HealthCare stock in Level 1, and mutual funds in Level 2. **Note 16, "Supplemental Financial Information"** for further information.

Derivatives
 Derivatives are measured at fair value using a discounted cash flow method or option models using interest rates, foreign exchange spot and forward rates and yield curves observable at commonly quoted intervals, implied volatilities, and credit spreads as key inputs. Unobservable inputs relate to our own credit risk which is not significant to the overall measurement of fair value.

Contingent consideration
 The contingent consideration liabilities as of June 30, 2024 and December 31, 2023 were recorded in connection with business acquisitions. The contingent **Contingent** consideration is recorded at fair value based on estimates of future cash flows **associated in connection** with the acquired businesses. To the extent that **business acquisitions**. As the valuation of these liabilities is based on inputs that are less observable or not observable in the market, the determination of fair value **requires more judgment**. Accordingly, the fair value of **contingent consideration** is classified within Level 3 of the fair value hierarchy.

Non-recurring fair value measurements
 Changes in fair value measurements of assets and liabilities measured at fair value on a non-recurring basis, such as equity method investments, equity investments without readily determinable fair value, financing receivables, and long-lived assets, were not material for the **six** **nine** months ended **June 30, 2024** **September 30, 2024** and 2023.

Fair value of other financial instruments
 The estimated fair value of borrowings as of **June 30, 2024** **September 30, 2024** and December 31, 2023 was **\$9,609** **\$10,937** million and \$9,959 million, respectively, compared to a carrying value (which **only** includes a reduction for unamortized debt issuance costs and discounts and cumulative basis adjustment) of **\$9,240** **\$10,312** million and \$9,442 million, respectively. The fair value of our borrowings includes accrued interest and is determined based on observable and quoted prices and spreads of comparable debt and benchmark securities and is considered Level 2 in the fair value hierarchy. See Note 8, "Borrowings" and **Note 16, "Supplemental Financial Information"** for further information.

NOTE 13. COMMITMENTS, GUARANTEES, PRODUCT WARRANTIES, AND OTHER LOSS CONTINGENCIES

GUARANTEES.

The Company has off-balance sheet credit exposure through standby letters of credit, bank guarantees, bid bonds, and surety bonds. See Note 8, "Borrowings" for further information.

Following the Spin-Off, which was completed pursuant to **a the** Separation and Distribution Agreement, (the "Separation and Distribution Agreement"), the Company had remaining performance guarantees on behalf of GE. Under the Separation and Distribution Agreement, GE was obligated to use reasonable best efforts to replace the Company as the guarantor or terminate all such performance guarantees. Until such termination or replacement, in the event of non-fulfillment of contractual obligations by the relevant obligors, the Company could have been obligated to make payments under the applicable instruments for which GE was obligated to reimburse and indemnify the Company. As of December 31, 2023, the Company's maximum aggregate exposure, subject to GE reimbursement, was approximately \$114 million. In the second quarter of 2024, these remaining performance guarantees were all terminated or replaced.

PRODUCT WARRANTIES.

We provide warranty coverage to our customers as part of customary practices in the market to provide assurance that the products we sell comply with agreed-upon specifications. We provide estimated product warranty expenses when we sell the related products. Warranty accruals are estimates that are based on the best available information, mostly historical claims experience, therefore claims costs may differ from amounts provided. An analysis of changes in the liability for product warranties follows.

	For the six months ended June 30
	For the nine months ended September 30
	For the six months ended June 30
	For the nine months ended September 30
	For the six months ended June 30
	For the nine months ended September 30

	2024
Balance at beginning of period	
Balance at beginning of period	
Balance at beginning of period	
Current-year provisions	
Current-year provisions	

Current-year provisions
Expenditures
Expenditures
Expenditures
Other changes
Other changes
Other changes
Balance at end of period
Balance at end of period
Balance at end of period

Product warranties are recognized within All other current liabilities in the Condensed Consolidated Statements of Financial Position.

LEGAL MATTERS.

In the normal course of our business, we are involved from time to time in various arbitrations; class actions; commercial, intellectual property, and product liability litigation; government investigations; investigations by competition/antitrust authorities; and other legal, regulatory, or governmental actions, including the significant matters described below that could have a material impact on our results of operations and cash flows. In many proceedings, including the specific matters described below, it is inherently difficult to determine whether any loss is probable or even reasonably possible or to estimate the size or range of the possible loss, and accruals for legal matters are not recorded until a loss for a particular matter is considered probable and reasonably estimable. Given the nature of legal matters and the complexities involved, it is often difficult to predict and determine a meaningful estimate of loss or range of loss until we know, among other factors, the particular claims involved, the likelihood of success of our defenses to those claims, the damages or other relief sought, how discovery or other procedural considerations will affect the outcome, the settlement posture of other parties, and other factors that may have a material effect on the outcome. For such matters, unless otherwise specified, we do not believe it is possible to provide a meaningful estimate of loss at this time. Moreover, it is not uncommon for legal matters to be resolved over many years, during which time relevant developments and new information must be continuously evaluated.

Contracts with Iraqi Ministry of Health

In 2017, a number of U.S. Service members, civilians, and their families brought a complaint in the U.S. District Court for the District of Columbia (the "District Court") against a number of pharmaceutical and medical device companies, including GE HealthCare and certain affiliates, alleging that the defendants violated the U.S. Anti-Terrorism Act. The complaint seeks monetary relief and alleges that the defendants provided funding for an Iraqi terrorist organization through their sales practices pursuant to pharmaceutical and medical device contracts with the Iraqi Ministry of Health. In July 2020, the District Court granted defendants' motions to dismiss and dismissed all of the plaintiffs' claims. In January 2022, a panel of the U.S. Court of Appeals for the District of Columbia Circuit reversed the District Court's decision. In February 2022, the defendants requested review of the decision by all of the judges on the U.S. Court of Appeals for the District of Columbia Circuit (the "D.C. Circuit"). In February 2023, the D.C. Circuit denied this request. In June 2023, defendants petitioned the Supreme Court to review the D.C. Circuit's decision. On June 24, 2024, the Supreme Court vacated the D.C. Circuit's decision and remanded the case to the D.C. Circuit for further consideration in light of *Twitter, Inc. v. Taamneh*, a separate case decided by the Supreme Court in May 2023. The proceedings in the District Court are currently inactive.

Government Disclosures

From time to time, we make self-disclosures regarding our compliance with the Foreign Corrupt Practices Act ("FCPA") and similar laws to relevant authorities who may pursue or decline to pursue enforcement proceedings against us. We, with the assistance of outside counsel, made voluntary self-disclosures to the U.S. Securities and Exchange Commission ("SEC") and the U.S. Department of Justice ("DOJ") beginning in 2018 regarding tender irregularities and other potential violations of the FCPA relating to our activities in certain provinces in China. We have been engaged in ongoing discussions with each of the SEC and the DOJ regarding these matters. We are fully cooperating with the reviews by these agencies and have implemented, and continue to implement, enhancements to our compliance policies and practices. At this time, we are unable to predict the duration, scope, result, or related costs associated with these disclosures to the SEC and the DOJ. We also are unable to predict what, if any, action may be taken by the SEC or the DOJ or what penalties or remedial actions they may seek. Any determination that our operations or activities are not in compliance with existing laws or regulations, including applicable foreign laws, could result in the imposition of fines, penalties, disgorgement, equitable relief, or other losses.

NOTE 14. RESTRUCTURING AND OTHER ACTIVITIES – NET

Restructuring activities are essential to optimize the business operating model for GE HealthCare and mostly involve workforce reductions, organizational realignments, and revisions to our real estate footprint. Specifically, restructuring and other charges (gains) primarily include facility exit costs, employee-related termination benefits associated with workforce reductions, asset write-downs, and cease-use costs. For segment reporting, restructuring and other activities are not allocated.

Net expenses for restructuring initiatives committed to by management through June 30, 2024 September 30, 2024 are included in the table below.

Restructuring and Other Activities		
Restructuring and Other Activities		
Restructuring and Other Activities	For the three months ended June 30	For the six months ended June 30
Restructuring Activities		
Restructuring Activities		
Restructuring Activities	For the three months ended September 30	For the nine months ended September 30
	2024	
Employee termination costs		
Employee termination costs		
Employee termination costs		
Facility and other exit costs		

Facility and other exit costs
Facility and other exit costs

Asset write-downs
Asset write-downs
Asset write-downs
Total restructuring and other activities – net
Total restructuring and other activities – net
Total restructuring and other activities – net
Total restructuring activities – net
Total restructuring activities – net
Total restructuring activities – net

These restructuring initiatives are expected to result in additional expenses of approximately \$16 \$21 million, to be incurred primarily over the next 12 months, substantially related to employee-related termination benefits and asset write-downs. Restructuring expenses (gains) are recognized within Cost of products, Cost of services, or SG&A, as appropriate, in the Condensed Consolidated Statements of Income.

Liabilities related to restructuring are recognized within Current compensation and benefits, All other current liabilities, Non-current compensation and benefits, and All other non-current liabilities in the Condensed Consolidated Statements of Financial Position and totaled \$76 \$80 million and \$68 million as of June 30, 2024 September 30, 2024 and December 31, 2023, respectively.

NOTE 15. EARNINGS PER SHARE

The numerator for both basic and diluted earnings per share (“EPS”) is Net income attributable to GE HealthCare common stockholders. The denominator of basic EPS is the weighted-average number of shares outstanding during the period. The dilutive effect of outstanding stock options, restricted stock units, and performance share units is reflected in the denominator for diluted EPS using the treasury stock method.

Earnings Per Share

Earnings Per Share

Earnings Per Share	For the three months ended June 30	For the six months ended June 30	For the three months ended September 30	For the nine months ended September 30
(In millions, except per share amounts)				
Numerator:				
Numerator:				
Numerator:				
Net income				
Net income				
Net income				
Net income from continuing operations				
Net income from continuing operations				
Net income from continuing operations				
Net (income) loss attributable to noncontrolling interests				
Net (income) loss attributable to noncontrolling interests				
Net (income) loss attributable to noncontrolling interests				
Net income attributable to GE HealthCare				
Net income attributable to GE HealthCare				
Net income attributable to GE HealthCare				
Net income from continuing operations attributable to GE HealthCare				
Net income from continuing operations attributable to GE HealthCare				
Net income from continuing operations attributable to GE HealthCare				
Deemed preferred stock dividend of redeemable noncontrolling interest				
Deemed preferred stock dividend of redeemable noncontrolling interest				
Deemed preferred stock dividend of redeemable noncontrolling interest				
Net income from continuing operations attributable to GE HealthCare common stockholders				
Net income from continuing operations attributable to GE HealthCare common stockholders				

Net income from continuing operations attributable to GE HealthCare common stockholders
Income (loss) from discontinued operations, net of taxes
Income (loss) from discontinued operations, net of taxes
Income (loss) from discontinued operations, net of taxes
Net income attributable to GE HealthCare common stockholders
Net income attributable to GE HealthCare common stockholders
Net income attributable to GE HealthCare common stockholders
Denominator:
Denominator:
Denominator:
Basic weighted-average shares outstanding
Basic weighted-average shares outstanding
Basic weighted-average shares outstanding
Dilutive effect of common stock equivalents
Dilutive effect of common stock equivalents
Dilutive effect of common stock equivalents
Diluted weighted-average shares outstanding
Diluted weighted-average shares outstanding
Diluted weighted-average shares outstanding
Basic earnings per share
Basic earnings per share
Basic earnings per share
Diluted earnings per share
Diluted earnings per share
Diluted earnings per share
Basic Earnings Per Share:
Basic Earnings Per Share:
Basic Earnings Per Share:
Continuing operations
Continuing operations
Continuing operations
Discontinued operations
Discontinued operations
Discontinued operations
Attributable to GE HealthCare common stockholders
Attributable to GE HealthCare common stockholders
Attributable to GE HealthCare common stockholders
Diluted Earnings Per Share:
Diluted Earnings Per Share:
Diluted Earnings Per Share:
Continuing operations
Continuing operations
Continuing operations
Discontinued operations
Discontinued operations
Discontinued operations
Attributable to GE HealthCare common stockholders
Attributable to GE HealthCare common stockholders
Attributable to GE HealthCare common stockholders
Antidilutive securities(1)
Antidilutive securities(1)
Antidilutive securities(1)

(1) Diluted earnings per share excludes certain shares issuable under share-based compensation plans because the effect would have been antidilutive.

NOTE 16. SUPPLEMENTAL FINANCIAL INFORMATION

Cash, Cash Equivalents, and Restricted Cash	Cash, Cash Equivalents, and Restricted Cash	As of	Cash, Cash Equivalents, and Restricted Cash	As of
		June 30, 2024	December 31, 2023	
		September 30, 2024	December 31, 2023	

Cash and cash equivalents ⁽¹⁾
Short-term restricted cash
Total Cash, cash equivalents, and restricted cash as presented in the Condensed Consolidated Statements of Financial Position

Long-term restricted cash ^{(1) (2)}
Total Cash, cash equivalents, and restricted cash as presented in the Condensed Consolidated Statements of Cash Flows

(1) The increase in cash and cash equivalents was primarily due to proceeds from the issuance of senior unsecured notes by the Company in the third quarter of 2024. Refer to Note 8, "Borrowings" for further information.

(2) Long-term restricted cash is recognized within All other non-current assets in the Condensed Consolidated Statements of Financial Position.

Inventories	Inventories	As of	Inventories	As of
		June 30, 2024	December 31, 2023	
		September 30, 2024	December 31, 2023	

Raw materials
Work in process
Finished goods

Inventories⁽¹⁾

(1) Certain inventory items are long-term in nature and therefore have been recognized within All other non-current assets in the Condensed Consolidated Statements of Financial Position.

Property, Plant, and Equipment – Net	Property, Plant, and Equipment – Net	As of	Property, Plant, and Equipment – Net	As of
		June 30, 2024	December 31, 2023	
		September 30, 2024	December 31, 2023	

Original cost
Accumulated depreciation
Right-of-use operating lease assets, net of amortization

Property, plant, and equipment – net

All Other Current and Non-Current Assets	All Other Current and Non-Current Assets	As of	All Other Current and Non-Current Assets	As of
		June 30, 2024	December 31, 2023	
		September 30, 2024	December 31, 2023	

Prepaid expenses and deferred costs
Financing receivables – net
Derivative instruments
Other ⁽¹⁾

All other current assets

Prepaid pension asset
Equity method and other investments
Financing receivables – net
Long-term receivables – net
Inventories
Contract and other deferred assets

Other⁽²⁾

All other non-current assets

(1) Current Other primarily consists of tax receivables.

(2) Non-current Other primarily consists of derivative instruments, indemnity assets associated with separation agreements with GE, capitalized costs associated with cloud computing software, arrangements, and tax receivables, and derivative instruments, receivables.

All Other Current and Non-Current Liabilities	All Other Current and Non-Current Liabilities	As of	All Other Current and Non-Current Liabilities	As of
		June 30, 2024	December 31, 2023	
Sales allowances and related liabilities				
Sales allowances and related liabilities		September 30, 2024	December 31, 2023	

Sales allowances and related liabilities
Income and indirect tax liabilities including uncertain tax positions
Product warranties
Accrued freight and utilities
Operating lease liabilities
Derivative instruments ⁽¹⁾
Interest payable on borrowings
Environmental and asset retirement obligations
Other ⁽²⁾
All other current liabilities
Contract liabilities
Operating lease liabilities
Environmental and asset retirement obligations
Income and indirect tax liabilities including uncertain tax positions
Derivative instruments
Finance lease obligations
Sales allowances and related liabilities
Other ⁽³⁾
All other non-current liabilities

(1) Derivative instruments include the related accrued interest. Refer to Note 12, "Financial Instruments and Fair Value Measurements" for further information.

(2) Current Other primarily consists of miscellaneous accrued costs, contingent consideration liabilities, and dividends payable to stockholders, and contingent consideration liabilities, stockholders.

(3) Non-current Other primarily consists of miscellaneous accrued costs, contingent consideration liabilities, and indemnity liabilities associated with separation agreements with GE, GE, and contingent consideration liabilities.

SUPPLY CHAIN FINANCE PROGRAMS.

The Company participates in voluntary supply chain finance programs which provide participating suppliers the opportunity to sell their GE HealthCare receivables to third parties at the sole discretion of both the suppliers and the third parties. We evaluate supply chain finance programs to ensure the use of a third-party intermediary to settle our trade payables does not change the nature, existence, amount, or timing of our trade payables and does not provide the Company with any direct economic benefit. If any characteristics of the trade payables change or we receive a direct economic benefit, we reclassify the trade payables as borrowings. In connection with the supply chain finance programs, payment terms normally range from 30 to 180 days, depending on the underlying supplier agreements.

Included within Accounts payable in the Condensed Consolidated Statements of Financial Position as of June September 30, 2024 and December 31, 2023 were \$393 \$403 million and \$365 million, respectively, of confirmed supplier invoices that are outstanding and subject to third-party programs.

REDEEMABLE NONCONTROLLING INTERESTS.

The Company has noncontrolling interests with redemption features. These redemption features, such as put options, could require the Company to purchase the noncontrolling interests upon the occurrence of certain events. All noncontrolling interests with redemption features that are not solely within our control are recognized within the Condensed Consolidated Statements of Financial Position between liabilities and equity. Redeemable noncontrolling interests are initially recorded at the issuance date fair value. Those that are currently redeemable, or probable of becoming redeemable, are subsequently adjusted to the greater of current redemption value or initial carrying value.

The activity attributable to redeemable noncontrolling interests for the six nine months ended June 30, 2024 September 30, 2024 and 2023 is presented below.

Redeemable Noncontrolling Interests

Redeemable Noncontrolling Interests

Redeemable Noncontrolling Interests	For the six months ended June 30	For the nine months ended September 30
	2024	
Balance at beginning of period		
Balance at beginning of period		
Balance at beginning of period		
Net income attributable to redeemable noncontrolling interests		
Net income attributable to redeemable noncontrolling interests		
Net income attributable to redeemable noncontrolling interests		
Redemption value adjustments ⁽¹⁾		
Redemption value adjustments ⁽¹⁾		
Redemption value adjustments ⁽¹⁾		
Distributions to and exercise of redeemable noncontrolling interests and other ⁽²⁾		
Distributions to and exercise of redeemable noncontrolling interests and other ⁽²⁾		
Distributions to and exercise of redeemable noncontrolling interests and other ⁽²⁾		
Balance at end of period		

Balance at end of period
Balance at end of period

- (1) As of January 3, 2023, certain redeemable noncontrolling interests were probable of becoming redeemable due to the change of control that occurred upon consummation of the Spin-Off. As a result, these redeemable noncontrolling interests were remeasured to their current redemption value. The remeasurement was accounted for as a deemed preferred stock dividend of redeemable noncontrolling interest and recorded as an adjustment to Retained earnings in the Condensed Consolidated Statements of Financial Position.
- (2) In the first quarter of 2023, the redeemable noncontrolling interest holder exercised its option redemption provision. The redemption amount of \$211 million was paid in the second quarter of 2023.

Other Income (Expense) – Net
Other Income (Expense) – Net

	For the three months ended June 30	For the six months ended June 30	For the three months ended September 30	For the nine months ended September 30
Other Income (Expense) – Net				
2024				
Net financing income and investment income (loss)				
Net financing income and investment income (loss)				
Net financing income and investment income (loss)				
Equity method income (loss)				
Equity method income (loss)				
Equity method income (loss)				
Change in fair value of assumed obligations				
Change in fair value of assumed obligations				
Change in fair value of assumed obligations				
Other items, net ⁽¹⁾				
Other items, net ⁽¹⁾				
Other items, net ⁽¹⁾				
Total other income (expense) – net				
Total other income (expense) – net				
Total other income (expense) – net				

- (1) Other items, net primarily consists of lease income and licensing and royalty income for the three and six months ended June 30, 2024, and government grants, lease income, gains and losses related to derivatives, and licensing and royalty income for the three and six months ended June 30, 2023 September 30, 2024, and change in tax indemnity, gains and losses related to derivatives, licensing and royalty income, and lease income for the three and nine months ended September 30, 2023.

NOTE 17. RELATED PARTIES AND TRANSITION SERVICES AGREEMENT

In connection with the Spin-Off, the Company entered into or adopted several agreements that provide a framework for the relationship between the Company and GE, including the Transition Services Agreement ("TSA"). These agreements were structured in anticipation of GE's transaction to separate the GE Vernova business as described in Note 1, "Organization and Basis of Presentation." Under these agreements, we incurred \$45 \$40 million, net, and \$84 \$94 million, net, for the three months ended June 30, 2024 September 30, 2024 and 2023, respectively, and \$98 \$138 million, net, and \$192 \$286 million, net, for the six nine months ended June 30, 2024 September 30, 2024 and 2023, respectively. These amounts represent fees charged from GE and GE Vernova to the Company, primarily for the majority of which are related to information technology, human resources, and research and development and is are net of fees charged from the Company to GE and GE Vernova for facilities and other shared services. For more information on these agreements, see Note 19, "Related Parties" in our Annual Report on Form 10-K for the fiscal year ended December 31, 2023.

Current amounts due from and to GE under the various agreements are recognized within Due from related parties or Due to related parties, as applicable, in the Condensed Consolidated Statements of Financial Position. Non-current amounts due from GE were \$70 million and \$81 million, and due to GE were \$41 million and \$33 million, as of June 30, 2024 September 30, 2024 and December 31, 2023, respectively. These amounts were recognized within All other non-current assets and All other non-current liabilities, respectively, in the Condensed Consolidated Statements of Financial Position and primarily relate to tax and other indemnities. Following its separation from GE, GE Vernova does not meet the definition of a related party; accordingly, amounts as of June 30, 2024 September 30, 2024 due to and from GE Vernova in accordance with the TSA are excluded from the Due from related parties and Due to related parties financial statement line items and non-current balances disclosed above.

NOTE 18. SUBSEQUENT EVENTS

Effective July 1, 2024, the Image Guided Therapies subsegment, previously part of the Imaging segment, was realigned to the Ultrasound segment to better match its clinical usage and realize stronger business and customer impact by providing the right image guidance in the right care setting. Following this realignment, the Company continues to have four reportable segments. Beginning with the Form 10-Q filing for the period ending September 30, 2024, any historical segment financial information presented will be recast to conform to the new reportable segments structure.

ITEM 2. MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS

Part I. Financial Information

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MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS

The following discussion and analysis of our financial condition and results of operations should be read in conjunction with the financial statements and corresponding notes included elsewhere in this Quarterly Report on Form 10-Q. The following discussion and analysis provide information management believes to be relevant to understanding the financial condition and results of operations of GE HealthCare Technologies Inc. and its subsidiaries ("GE HealthCare," the "Company," "our," "us," or "we") for the three and [six nine](#) months ended [June 30, 2024](#) [September 30, 2024](#) and 2023. For a full understanding of our financial condition and results of operations, the below discussion should be read alongside the Management's Discussion and Analysis of Financial Condition and Results of Operations included in our Annual Report on Form 10-K for the fiscal year ended December 31, 2023. This discussion contains forward-looking statements that are based upon current expectations and are subject to uncertainty and changes in circumstances; see "Forward-Looking Statements." Our actual results could differ materially from the results contemplated by these forward-looking statements due to a number of factors, including those discussed below and elsewhere in this Quarterly Report on Form 10-Q, and particularly in Item 1A, "Risk Factors" in our Annual Report on Form 10-K for the fiscal year ended December 31, 2023.

On January 3, 2023, the General Electric Company, which now operates as GE Aerospace ("GE"), completed the spin-off of GE HealthCare Technologies Inc. (the "Spin-Off"). For further information regarding the Spin-Off, refer to Note 1, "Organization and Basis of Presentation."

The following tables are presented in millions of United States ("U.S.") dollars unless otherwise stated, except for per-share amounts which are presented in U.S. dollars. 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.

[As Effective July 1, 2024, Image Guided Therapies, previously part of June 30, 2024, GE HealthCare's operations were organized the Imaging segment, was realigned to the Ultrasound segment to better match its clinical usage and managed through realize stronger business and customer impact by providing the right image guidance in the right care setting. The Ultrasound segment was subsequently renamed Advanced Visualization Solutions \("AVS"\). Following this realignment, the Company continues to have four reportable segments: Imaging, Ultrasound, AVS, Patient Care Solutions \("PCS"\), and Pharmaceutical Diagnostics \("PDx"\). These segments have been identified based on the nature of the products sold and we evaluated their operating performance using Segment revenues and Segment EBIT, how the Company manages its operations. Historical segment financial information presented within this report has been recast to conform to the new reportable segments structure. See Note 3, "Segment Information" for more information.](#)

TRENDS AND FACTORS IMPACTING OUR PERFORMANCE

We believe that our performance and future success depend on a number of factors that present significant opportunities for us but also pose risks and challenges, including those discussed below and particularly in Item 1A, "Risk Factors" in our Annual Report on Form 10-K for the fiscal year ended December 31, 2023.

KEY TRENDS AFFECTING RESULTS OF OPERATIONS.

Russia and Ukraine Conflict

We had [\\$126 million](#) [\\$152 million](#) and \$153 million of assets in, or directly related to, Russia and Ukraine as of [June 30, 2024](#) [September 30, 2024](#) and December 31, 2023, respectively, none of which are subject to sanctions that impact the carrying value of the assets. We generated revenues of [\\$161 million](#) [\\$243 million](#) and [\\$155 million](#) [\\$228 million](#) from customers in these two countries for the [six nine](#) months ended [June 30, 2024](#) [September 30, 2024](#) and 2023, respectively. The potential inability to repatriate earnings from these two countries will not have a material impact on our ability to operate.

We continue to monitor the effects of Russia's invasion of Ukraine, including the consideration of financial impact, cybersecurity risks, the applicability and effect of sanctions, and the employee base in Ukraine and Russia. In May 2023, the U.S. Department of Commerce implemented expanded measures that required us to obtain a license for the export, re-export, or transfer of specified medical equipment and spare parts to customers in Russia. As of April 29, 2024, this requirement has been modified to permit us to export, re-export, or transfer medical equipment and spare parts that meet stated criteria under a License Exception, which is expected to eliminate the need for us to obtain individual U.S. licenses in most cases. The European Union and other countries have also expanded licensing requirements for certain spare parts, services, software, and other items. We will continue to apply for licenses to supply to these customers and to support our business in Russia, as required. The implementation of these measures affected our ability to supply customers in Russia during the first [two three](#) quarters of 2024 and the last three quarters of 2023 and will continue to do so as we confirm applicability of the new U.S. License Exception to our transactions and continue to obtain licenses. There is no guarantee we will obtain all of the licenses for which we applied, that any approvals we obtain will be on a timely basis, or that our business in Russia will not be further disrupted due to evolving legal or operational considerations. The Board, together with management, will continue to assess whether developments related to the conflict have had, or are reasonably likely to have, a material impact on the Company.

China Market

We continue to monitor developments in the market in China. An anti-corruption campaign directed at the healthcare sector, launched last year, is still ongoing. In addition, in March 2024, the government in China announced a new stimulus program ("2024 stimulus") that includes the healthcare sector and will be implemented through China's provinces. Both of these factors have contributed to delayed orders and sales in our China business, [including in through the first half third quarter](#) of 2024. We expect the 2024 stimulus program will result in opportunities for our business in China in the longer term, but it has had a short-term impact as provinces develop and announce their plans and customers wait to understand the details of the 2024 stimulus before making purchasing decisions. We expect the effects of the anti-corruption campaign and the delay in China 2024 stimulus to continue to impact our orders and sales in the near term, although we are unable to predict the

exact duration or magnitude of the impact. We expect both of these impacts to be temporary, and we believe the focus of government policy in China on expanding access to healthcare will benefit our business in China in the long term.

Tax Valuation Allowances

Deferred income tax assets represent amounts available to reduce income taxes payable on taxable income in future years. We evaluate the recoverability of these future tax deductions and credits by evaluating all available positive and negative evidence. We have a valuation allowance against certain U.S. and foreign deferred tax assets and will release the valuation allowance when there is sufficient positive evidence to support a conclusion that it is more likely than not the deferred tax assets will be realized. Depending on our operating results in the future, we may release the valuation allowance associated with our Brazil and French deferred tax assets within the next year. The timing and amount of the valuation allowance release could vary based on our assessment of all available evidence. Release of all, or a portion, of the valuation allowance in Brazil would result in the recognition of certain deferred tax assets in Brazil offset by recognition of certain deferred tax liabilities in the United States. Release of all, or a portion, of the valuation allowance in France would result in the recognition of certain deferred tax assets in France and may is expected to result in a decrease to income tax expense for the period in which the release is recorded.

SUMMARY OF KEY PERFORMANCE MEASURES

Management reviews and analyzes several key performance measures including Total revenues, remaining performance obligations ("RPO"), Operating income, Net income attributable to GE HealthCare, Earnings per share, and Cash from (used for) operating activities. Management also reviews and analyzes Organic revenue*, Adjusted earnings before interest and taxes* ("Adjusted EBIT*"), Adjusted net income*, Adjusted tax expense*, Adjusted effective tax rate* ("Adjusted ETR*"), Adjusted earnings per share*, and Free cash flow*, which are non-GAAP financial measures. These measures are reviewed and analyzed in order to evaluate our business performance, identify trends affecting our business, allocate capital, and make strategic decisions, including those discussed below. See "Results of Operations" and "Liquidity and Capital Resources" below for further discussion on our key performance measures.

The non-GAAP financial measures should be considered along with the most directly comparable U.S. GAAP financial measures. Definitions of these non-GAAP financial measures, a discussion of why we believe they are useful to management and investors as well as certain of their limitations, and reconciliations to their most directly comparable U.S. GAAP financial measures are provided below under "Non-GAAP Financial Measures."

*Non-GAAP Financial Measure

RESULTS OF OPERATIONS

The following tables set forth our results of operations for each of the periods presented.

Condensed Consolidated Statements of Income	For the three months ended June 30		For the six months ended June 30	
	2024	2023	2024	2023
Sales of products	\$ 3,207	\$ 3,213	\$ 6,253	\$ 6,344
Sales of services	1,632	1,604	3,237	3,180
Total revenues	4,839	4,817	9,489	9,524
Cost of products	2,045	2,084	4,012	4,121
Cost of services	792	793	1,574	1,572
Gross profit	2,002	1,940	3,904	3,831
Selling, general, and administrative	1,067	1,072	2,105	2,134
Research and development	327	298	651	568
Total operating expenses	1,395	1,370	2,756	2,702
Operating income	608	570	1,148	1,129
Interest and other financial charges – net	131	137	254	273
Non-operating benefit (income) costs	(101)	(123)	(204)	(238)
Other (income) expense – net	(1)	(14)	8	(22)
Income before income taxes	578	570	1,090	1,116
Benefit (provision) for income taxes	(143)	(137)	(267)	(300)
Net income	435	433	823	816
Net (income) loss attributable to noncontrolling interests	(7)	(15)	(21)	(26)
Net income attributable to GE HealthCare	\$ 428	\$ 418	\$ 802	\$ 790

*Non-GAAP Financial Measure

Condensed Consolidated Statements of Income	For the three months ended September 30		For the nine months ended September 30	
	2024	2023	2024	2023
Sales of products	\$ 3,201	\$ 3,186	\$ 9,454	\$ 9,530
Sales of services	1,662	1,636	4,899	4,816
Total revenues	4,863	4,822	14,353	14,346
Cost of products	2,033	2,076	6,045	6,197
Cost of services	805	811	2,378	2,383

Gross profit	2,026	1,935	5,930	5,766
Selling, general, and administrative	1,034	996	3,139	3,130
Research and development	316	322	967	890
Total operating expenses	1,350	1,318	4,106	4,020
Operating income	676	617	1,824	1,746
Interest and other financial charges – net	130	138	383	411
Non-operating benefit (income) costs	(102)	(94)	(306)	(332)
Other (income) expense – net	(9)	(63)	(1)	(85)
Income from continuing operations before income taxes	658	636	1,747	1,752
Benefit (provision) for income taxes	(168)	(250)	(435)	(550)
Net income from continuing operations	490	386	1,312	1,202
Income (loss) from discontinued operations, net of taxes	—	(4)	—	(4)
Net income	490	382	1,312	1,198
Net (income) loss attributable to noncontrolling interests	(19)	(7)	(40)	(33)
Net income attributable to GE HealthCare	\$ 470	\$ 375	\$ 1,272	\$ 1,165

TOTAL REVENUES AND RPO.

Revenues by Segment	Revenues by Segment	For the three months ended June 30				For the six months ended June 30				Revenues by Segment	For the three months ended September 30				For the nine months ended September 30			
		2024	2023	% change	% organic* change	2024	2023	% change	% organic* change		2024	2023	% change	% organic* change	2024	2023	% change	% organic* change
Segment revenues																		
Imaging																		
Imaging																		
Imaging		\$2,596	\$2,620	(1)%	—%	\$5,062	\$5,116	(1)%	—%		\$2,229	\$2,236	—%	(1)%	\$6,462	\$6,552	(1)%	—%
Ultrasound		823	839	(2)%	(1)%	1,647	1,698	(3)%	(2)%									
AVS		1,216	1,214	—%	—%	3,692	3,712	(1)%	—%									
PCS	PCS	772	770	—%	1%	1,519	1,551	(2)%	—%	PCS	779	764	2%	—%	2,298	2,315	(1)%	—%
PDx	PDx	639	568	12%	14%	1,238	1,126	10%	11%	PDx	625	589	6%	7%	1,862	1,715	9%	—%
Other ⁽¹⁾																		
Total revenues																		
Total revenues																		
Total revenues		\$4,839	\$4,817	—%	1%	\$9,489	\$9,524	—%	—%		\$4,863	\$4,822	1%	—%	\$14,353	\$14,346	—%	1%

(1) Financial information not presented within the reportable segments, shown within the Other category, represents HealthCare Financial Services which does not meet the definition of an operating segment.

Revenues by Region	Revenues by Region	For the three months ended June 30				For the six months ended June 30				Revenues by Region	For the three months ended September 30				For the nine months ended September 30			
		2024	2023	% change	% organic* change	2024	2023	% change	% organic* change		2024	2023	% change	% organic* change	2024	2023	% change	% organic* change
United States and Canada ("USCAN")	United States and Canada ("USCAN")	\$2,243	\$2,139	5%	—%	\$4,336	\$4,222	3%	—%	United States and Canada ("USCAN")	\$2,246	\$2,075	8%	—%	\$6,582	\$6,297	5%	—%
Europe, the Middle East, and Africa ("EMEA")	Europe, the Middle East, and Africa ("EMEA")	1,206	1,216	(1)%	—%	2,380	2,384	—%	—%	Europe, the Middle East, and Africa ("EMEA")	1,237	1,249	(1)%	—%	3,617	3,633	(1)%	—%
China region	China region	583	714	(18)%	—%	1,180	1,386	(15)%	—%	China region	564	719	(22)%	—%	1,745	2,105	(17)%	—%
Rest of World	Rest of World	807	748	8%	—%	1,592	1,532	4%	—%	Rest of World	816	779	5%	—%	2,408	2,311	4%	—%

Total revenues	Total revenues	\$4,839	\$4,817	—%	\$9,489	\$9,524	—%	Total revenues	\$4,863	\$4,822	1%	\$14,353	\$14,346	—%
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*Non-GAAP Financial Measure

For the three months ended **June 30, 2024** **September 30, 2024**

Total revenues were **\$4,839 million** **\$4,863 million**, approximately flat as reported and growing 1% as reported and organically*organically*. Sales of services increased 2% or **\$28 million** **\$26 million** primarily due to increased pricing, partially offset by a decrease in and Sales of products of increased **\$6** **15** million following double digit reported product revenue with strong growth in the prior year, which benefited from improved supply chain fulfillment. USCAN and PDx segment revenues largely offset by lower sales volume in China.

The segment revenues were as follows:

- Imaging segment revenues were **\$2,596 million** **\$2,229 million**, decreasing 1% or \$24 million following high single digit Organic revenue growth* in flat to the prior year which benefited from improved supply chain fulfillment, and current year sales impacted by lower volume in China and unfavorable foreign currency impacts;
- Ultrasound segment revenues were **\$823 million**, decreasing 2% or \$16 million primarily due to 1% organically* with lower sales volume in China, and unfavorable foreign currency impacts; partially offset by an increase in USCAN sales volume;
- AVS segment revenues were **\$1,216 million**, flat to the prior year, with an increase in sales volume in USCAN offset by lower sales volume in China;
- PCS segment revenues were **\$772 million** **\$779 million**, flat to the prior year and growing 1% organically*, following high single digit Organic revenue growth* in the prior year, which benefited from improved fulfillment; 2% or \$15 million driven by backlog execution; and
- PDx segment revenues were **\$639 million** **\$625 million**, growing 12% 6% or **\$71 million** **\$36 million** with growth in the **EMEA USCAN** and **USCAN EMEA** regions driven by growth in volume, an increase in price, and new product introductions.

The regional revenues were as follows:

- USCAN revenues were **\$2,243 million** **\$2,246 million**, growing 5% 8% or **\$104 million** **\$171 million** with growth across all segment revenues, led by double-digit strong growth in **PDx**; **PDx** and **Imaging** revenues;
- EMEA revenues were **\$1,206 million** **\$1,237 million**, decreasing 1% or **\$10 million** **\$12 million**, following high single digit growth in the prior year, with declines in **Imaging PCS** and **PCS AVS** revenues largely offset by increases in **PDx** and **Ultrasound** revenues;
- China region revenues were **\$583 million** **\$564 million**, decreasing 18% 22% or **\$131 million** **\$155 million** with current year sales impacted by the delayed 2024 stimulus and the ongoing anti-corruption campaign; and
- Rest of World revenues were **\$816 million**, growing 5% or \$37 million with growth in all segment revenues, partially offset by unfavorable foreign currency impacts.

For the nine months ended **September 30, 2024**

Total revenues were **\$14,353 million**, flat to the prior year as reported and growing 1% organically*. The flat result was due to Sales of products decreasing 1% or \$76 million, primarily due to decreased volume following double digit reported product revenue growth in the prior year, offset by Sales of services increasing 2% or \$83 million driven by increased pricing.

The segment revenues were as follows:

- Imaging segment revenues were **\$6,462 million**, decreasing 1% or \$90 million, following high single digit revenue growth in the prior year, with current year impacts from lower sales volume in China and unfavorable foreign currency headwinds;
- AVS segment revenues were **\$3,692 million**, decreasing 1% or \$20 million with lower sales volume in China and unfavorable foreign currency impacts, partially offset by an increase in sales volume in USCAN;
- PCS segment revenues were **\$2,298 million**, decreasing 1% or \$17 million primarily due to decreased volume following high single digit revenue growth in the prior year; and
- PDx segment revenues were **\$1,862 million**, growing 9% or \$147 million with growth in the USCAN and EMEA regions driven by growth in volume, an increase in price, and new product introductions.

The regional revenues were as follows:

- USCAN revenues were **\$6,582 million**, growing 5% or \$285 million with growth across all segment revenues;
- EMEA revenues were **\$3,617 million**, flat to the prior year, following high single digit growth in the prior year, with growth in PDx revenues largely offset by decreases in Imaging and PCS revenues;
- China region revenues were **\$1,745 million**, decreasing 17% or \$360 million with declines in all segment revenues following double digit growth in the prior year due to the impact from the 2022 COVID stimulus programs, and current year sales impacted by the delayed 2024 stimulus and the ongoing anti-corruption campaign; and
- Rest of World revenues were **\$807 million** **\$2,408 million**, growing 8% 4% or **\$59 million** **\$97 million** with growth in **Imaging and PCS all segment** revenues, partially offset by unfavorable foreign currency impacts.

*Non-GAAP Financial Measure

For the six months ended June 30, 2024

Total revenues were \$9,489 million, flat to the prior year both as reported and organically*. The flat result was due to Sales of products decreasing 1% or \$91 million, primarily due to decreased volume following double digit reported product revenue growth in the prior year, partially offset by Sales of services increasing 2% or \$57 million driven by increased pricing.

The segment revenues were as follows:

- Imaging segment revenues were \$5,062 million, decreasing 1% or \$54 million following double digit Organic revenue growth* in the prior year, which benefited from improved supply chain fulfillment, and unfavorable foreign currency impacts;
- Ultrasound segment revenues were \$1,647 million, decreasing 3% or \$51 million following high single digit Organic revenue growth* in the prior year, with current year impacts from lower sales volume in China and unfavorable foreign currency impacts;
- PCS segment revenues were \$1,519 million, decreasing 2% or \$32 million primarily due to decreased volume following double digit Organic revenue growth* in the prior year; and
- PDx segment revenues were \$1,238 million, growing 10% or \$112 million with growth in the EMEA and USCAN regions driven by growth in volume, an increase in price, and new product introductions.

The regional revenues were as follows:

- USCAN revenues were \$4,336 million, growing 3% or \$114 million with growth in PDx and Imaging revenues;
- EMEA revenues were \$2,380 million, approximately flat, following high single digit growth in the prior year, with growth in PDx revenues largely offset by decreases in Imaging and PCS revenues;
- China region revenues were \$1,180 million, decreasing 15% or \$206 million with declines in all segment revenues following double digit growth in the prior year due to the impact from the 2022 COVID stimulus programs and current year sales impacted by the delayed 2024 stimulus and the ongoing anti-corruption campaign; and
- Rest of World revenues were \$1,592 million, growing 4% or \$60 million with growth in Imaging and PCS revenues, partially offset by unfavorable foreign currency impacts.

Remaining Performance Obligations

Remaining Performance Obligations

Remaining Performance Obligations

	June 30, 2024			
	June 30, 2024			
	June 30, 2024		December 31, 2023	% change
	September 30, 2024			
	September 30, 2024			
	September 30, 2024		December 31, 2023	% change
Products				
Services				
Services				
Services				
Total RPO				
Total RPO				
Total RPO				

RPO represents the estimated revenue expected from customer contracts that are partially or fully unperformed inclusive of amounts deferred in contract liabilities, excluding contracts, or portions thereof, that provide the customer with the ability right to cancel or terminate without incurring a substantive penalty. RPO as of June 30, 2024 September 30, 2024 decreased 1% from December 31, 2023, primarily due to product fulfillment and cancellations outpacing new contracts, partially offset by the timing of multi-year service contract renewals in USCAN and Rest of World, renewals.

OPERATING INCOME, NET INCOME ATTRIBUTABLE TO GE HEALTHCARE, ADJUSTED EBIT*, AND ADJUSTED NET INCOME*.

	For the three months ended June 30					For the six months ended June 30				
	2024	% of Total revenues	2023	% of Total revenues	% change	2024	% of Total revenues	2023	% of Total revenues	% change
Operating income	\$ 608	12.6%	\$ 570	11.8%	7%	\$ 1,148	12.1%	\$ 1,129	11.9%	2%
Net income attributable to GE HealthCare	428	8.9%	418	8.7%	2%	802	8.5%	790	8.3%	2%
Adjusted EBIT*	742	15.3%	711	14.8%	4%	1,423	15.0%	1,375	14.4%	3%
Adjusted net income*	459	9.5%	419	8.7%	10%	872	9.2%	807	8.5%	8%

*Non-GAAP Financial Measure

	For the three months ended September 30						For the nine months ended September 30				
	2024	% of Total revenues	2023	% of Total revenues	% change		2024	% of Total revenues	2023	% of Total revenues	% change
Operating income	\$ 676	13.9%	\$ 617	12.8%	10%	\$	1,824	12.7%	\$ 1,746	12.2%	4%
Net income attributable to GE HealthCare	470	9.7%	375	7.8%	25%	\$	1,272	8.9%	1,165	8.1%	9%
Adjusted EBIT*	795	16.3%	744	15.4%	7%		2,217	15.4%	2,119	14.8%	5%
Adjusted net income*	521	10.7%	451	9.4%	16%		1,393	9.7%	1,258	8.8%	11%

For the three months ended June 30, 2024 September 30, 2024

Operating income was \$608 million \$676 million, an increase of \$38 million \$59 million and 70 110 basis points as a percent of Total revenues. The increase was due to the following factors:

- Gross profit increased \$62 million \$91 million or 110 150 basis points as a percent of Total revenues primarily due to a reduction in Cost of products sold. Cost of products sold decreased \$39 million \$43 million or 110 170 basis points as a percent of Sales of products. The decrease as a percent of sales was driven primarily by cost productivity, partially offset by cost inflation. Cost of services sold decreased \$1 million \$6 million or 90 120 basis points as a percent of Sales of services. The decrease as a percent of sales was driven by cost productivity and an increase in pricing of our service offerings, partially offset by cost inflation. Included in our total cost of revenue as part of our product investment was \$102 million in engineering costs for design follow-through on new product introductions and product lifecycle maintenance subsequent to the initial product launch, compared to \$110 million \$101 million for the prior year comparable period; and
- Total operating expenses increased \$25 million \$32 million primarily due to an increase in Research and Development ("R&D") investments of \$29 million, partially offset by a decrease in Selling, general, and administrative ("SG&A") expense of \$5 million \$38 million primarily driven by cost saving initiatives, including information technology, timing of certain costs and the favorable impact of a change in fair value of contingent consideration in the prior year, partially offset by a decrease in Research and Development ("R&D") investments of \$6 million. As a result, R&D SG&A as a percentage of Total revenues increased by 60 basis points while SG&A and R&D as a percentage of Total revenues decreased by 20 basis points.

Net income attributable to GE HealthCare and Net income margin were \$428 million \$470 million and 8.9% 9.7%, an increase of \$10 million \$95 million and 20 190 basis points, respectively, primarily due to the following factors:

- Operating income increased \$38 million \$59 million, as discussed above;
- Interest and other financial charges – net decreased \$6 million \$8 million primarily driven by lower overall borrowings due to the repayments made on the Term Loan Facility;
- Non-operating benefit income decreased \$22 million increased \$8 million primarily related due to lower amortization the impact of net gains on our pension plans; the prior year curtailment loss for the GE HealthCare Pension Plan;
- Other income (expense) – net decreased \$13 million \$54 million primarily related to derivatives gains occurring driven by favorable impacts in the prior year, year from both derivatives gains and the tax indemnification benefit received from GE; and
- Provision for income taxes increased \$6 million decreased \$82 million primarily due to incremental discrete adjustments R&D benefits in the current year as well as non-recurring impacts of the Tax Matters Agreement ("TMA") with GE in the prior year. For additional detail regarding our income taxes, see Note 10, "Income Taxes."

*Non-GAAP Financial Measure

Adjusted EBIT* and Adjusted EBIT margin* were \$742 million \$795 million and 15.3% 16.3%, an increase of \$31 million \$51 million and 60 90 basis points, respectively, primarily due to an increase in Gross profit, partially offset by investment an increase in R&D, operating expenses.

Adjusted net income* was \$459 million \$521 million, an increase of \$40 million \$70 million primarily due to the increase in Gross profit and lower provision for income taxes, partially offset by investment an increase in R&D, operating expenses.

For the six nine months ended June 30, 2024 September 30, 2024

Operating income was \$1,148 million \$1,824 million, an increase of \$19 million \$78 million and 20 50 basis points as a percent of Total revenues. The increase was due to the following factors:

- Gross profit increased \$73 million \$164 million or 90 110 basis points as a percent of Total revenues primarily due to a reduction in Cost of products sold. Cost of products sold decreased \$109 million \$152 million or 80 110 basis points as a percent of Sales of products. The decrease as a percent of sales was driven by cost productivity and an increase in pricing of our products, partially offset by cost inflation. Cost of services sold increased \$2 million but decreased 80 \$5 million or 90 basis points as a percent of Sales of services. The decrease as a percent of sales was driven by cost productivity and an increase in pricing of our service offerings, partially offset by cost inflation. Included in our total cost of revenue as part of our product investment was \$203 million \$305 million in engineering costs for design follow-through on new product introductions and product lifecycle maintenance subsequent to the initial product launch, compared to \$220 million \$321 million for the prior year comparable period; and
- Total operating expenses increased \$54 million \$86 million due to an increase in R&D investments of \$83 million, partially offset by a decrease \$77 million and an increase in SG&A expense of \$29 million \$9 million primarily driven by cost saving initiatives, including information technology savings, timing of certain costs and increased restructuring spend, partially offset by lower Spin-Off and separation costs. As a result, R&D as a percentage of Total revenues increased by 90 50 basis points while and SG&A as a percentage of Total revenues decreased increased by 20 10 basis points.

*Non-GAAP Financial Measure

Net income attributable to GE HealthCare and Net income margin were \$802 million \$1,272 million and 8.5% 8.9%, an increase of \$12 million \$107 million and 20 70 basis points, respectively, primarily due to the following factors:

- Operating income increased \$19 million \$78 million, as discussed above;
- Interest and other financial charges – net decreased \$19 million \$28 million primarily driven by lower overall borrowings due to the repayments made on the Term Loan Facility;
- Non-operating benefit income decreased \$34 million \$26 million primarily related to lower amortization of net gains on our pension plans;
- Other income (expense) – net decreased \$30 million \$84 million primarily related to lower net financing and investment income and non-repeat derivatives gains driven by favorable impacts in the prior year; year from both derivatives gains and the tax indemnification benefit received from GE; and
- Provision for income taxes decreased \$33 million \$115 million primarily due to non-recurring impacts of the TMA with GE in the prior year results impacted by and an incremental charge for the accrual of withholding and other foreign taxes due upon future distribution of earnings. For additional detail regarding our income taxes, see Note 10, "Income Taxes."

Adjusted EBIT* and Adjusted EBIT margin* were \$1,423 million \$2,217 million and 15.0% 15.4%, an increase of \$48 million \$98 million and 60 70 basis points, respectively, primarily due to an increase in Gross profit, partially offset by investment in R&D.

Adjusted net income* was \$872 million \$1,393 million, an increase of \$65 million \$135 million primarily due to an increase in Gross profit and the decrease of Interest and other financial charges – net, lower provision for income taxes, partially offset by investment in R&D.

RESULTS OF OPERATIONS – SEGMENTS

We exclude from Segment EBIT certain corporate-related expenses and certain transactions or adjustments that our Chief Operating Decision Maker (which is our Chief Executive Officer) considers to be non-operational, such as Interest and other financial charges – net, Benefit (provision) for income taxes, restructuring costs, acquisition and disposition-related benefits (charges), Spin-Off and separation costs, Non-operating benefit (income) costs, gain (loss) on business and asset dispositions, amortization of acquisition-related intangible assets, Net (income) loss attributable to noncontrolling interests, Income (loss) from discontinued operations, net of taxes, and investment revaluation gain (loss). See "Results of Operations" section above for discussion on segment revenue performance.

Segment EBIT	For the three months ended June 30					For the six months ended June 30				
	2024	% of segment revenues	2023	% of segment revenues	% change	2024	% of segment revenues	2023	% of segment revenues	% change
Segment EBIT ⁽¹⁾										
Imaging	\$ 286	11.0 %	\$ 278	10.6 %	3 %	\$ 526	10.4 %	\$ 469	9.2 %	12 %
Ultrasound	178	21.6 %	191	22.8 %	(7)%	360	21.9 %	398	23.4 %	(10)%
PCS	78	10.1 %	84	10.9 %	(8)%	159	10.5 %	193	12.4 %	(18)%
PDx	200	31.2 %	152	26.8 %	31 %	378	30.5 %	307	27.3 %	23 %

*Non-GAAP Financial Measure

Segment EBIT	For the three months ended September 30					For the nine months ended September 30				
	2024	% of segment revenues	2023	% of segment revenues	% change	2024	% of segment revenues	2023	% of segment revenues	% change
Segment EBIT ⁽¹⁾										
Imaging	\$ 287	12.9 %	\$ 243	10.9 %	18 %	\$ 660	10.2 %	\$ 566	8.6 %	17 %
AVS	232	19.0 %	254	20.9 %	(9)%	744	20.2 %	798	21.5 %	(7)%
PCS	82	10.6 %	80	10.5 %	3 %	241	10.5 %	273	11.8 %	(12)%
PDx	193	30.9 %	166	28.2 %	16 %	571	30.6 %	473	27.6 %	21 %

(1) For additional details regarding Segment EBIT, see Note 3, "Segment Information."

For the three months ended June 30, 2024 September 30, 2024

- Imaging Segment EBIT was \$286 million \$287 million, an increase of \$8 million \$44 million due to cost productivity, favorable mix, and an increase in price, partially offset by cost inflation;
- AVS Segment EBIT was \$232 million, a decrease of \$22 million due to unfavorable mix, with cost productivity offsetting inflation;
- PCS Segment EBIT was \$82 million, an increase of \$2 million with cost productivity offsetting inflation; and
- PDx Segment EBIT was \$193 million, an increase of \$27 million due to an increase in price, growth in sales volume, and cost productivity.

For the nine months ended September 30, 2024

- Imaging Segment EBIT was \$660 million, an increase of \$94 million due to cost productivity and an increase in price, partially offset by cost inflation;
- Ultrasound AVS Segment EBIT was \$178 million \$744 million, a decrease of \$13 million primarily \$54 million due to lower sales in China cost inflation and cost inflation, unfavorable mix, partially offset by cost productivity;
- PCS Segment EBIT was \$78 million \$241 million, a decrease of \$6 million due to product mix, with cost productivity offsetting inflation; and
- PDx Segment EBIT was \$200 million, an increase of \$48 million due to a growth in sales volume, cost productivity, and an increase in price, partially offset by cost inflation.

*Non-GAAP Financial Measure

For the six months ended June 30, 2024

- Imaging Segment EBIT was \$526 million, an increase of \$57 million due to cost productivity and an increase in price, partially offset by cost inflation;
- Ultrasound Segment EBIT was \$360 million, a decrease of \$38 million due to cost inflation and a decrease in sales volume, particularly in China, partially offset by cost productivity;
- PCS Segment EBIT was \$159 million, a decrease of \$34 million \$32 million due to cost inflation and a decrease in sales volume, partially offset by cost productivity; and
- PDx Segment EBIT was \$378 million \$571 million, an increase of \$71 million \$98 million due to an increase in price, growth in sales volume, an increase in price, and cost productivity, partially offset by investments and cost inflation and investments, inflation.

NON-GAAP FINANCIAL MEASURES

The non-GAAP financial measures presented in this Quarterly Report on Form 10-Q are supplemental measures of our performance and our liquidity that we believe will help investors understand our financial condition, cash flows, and operating results, and assess our future prospects. When read in conjunction with our U.S. GAAP results, these non-GAAP financial measures provide a baseline for analyzing trends in our 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.

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

We report EBIT, Adjusted EBIT, Adjusted EBIT margin, Adjusted net income, and Adjusted earnings per share to provide management and investors with additional understanding of our business by highlighting the results from ongoing operations and the underlying profitability factors, on a normalized basis. To calculate these measures we exclude, and reflect in the detailed reconciliations below, 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. We may from time to time consider excluding other non-recurring items to enhance comparability between periods. Adjusted EBIT margin is calculated by taking Adjusted EBIT divided by Total revenues for the same period.

We report Adjusted tax expense and Adjusted ETR effective tax rate ("Adjusted ETR") to provide investors with a better understanding of the normalized tax rate applicable to our 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. We 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 income before income taxes less the pre-tax income adjustments referenced above.

We report Free cash flow to provide management and investors with an important measure of our ability to generate cash on a normalized basis and provide insight into our 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.

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 below, and no single financial measure should be relied on to evaluate our business.

Organic Revenue*	Organic Revenue*	For the three months ended June 30			For the six months ended June 30			Organic Revenue*	For the three months ended September 30			For the nine months ended September 30				
				%							%			%		
	2024		2024	2023	change	2024		2023	% change		2024	2023	change	2024	2023	change
Imaging revenues	Imaging revenues	\$ 2,596	\$ 2,620	(1)%		\$5,062	\$5,116	(1)%	Imaging revenues	\$ 2,229	\$ 2,236	—%		\$ 6,462	\$ 6,552	(1)%
Less:																
Acquisitions ⁽¹⁾																
Less: Dispositions ⁽²⁾																
Less: Dispositions ⁽²⁾																

Less: Dispositions ⁽²⁾														
Less: Foreign currency exchange														
Less: Foreign currency exchange														
Less: Foreign currency exchange														
Imaging Organic revenue*														
Imaging Organic revenue*														
Imaging Organic revenue*	\$ 2,620	\$ 2,620	—%	\$ 5,113	\$ 5,116	—%	\$ 2,220	\$ 2,236	(1)%	\$ 6,497	\$ 6,552	(1)%		
Ultrasound revenues	\$ 823	\$ 839	(2)%	\$ 1,647	\$ 1,698	(3)%								
AVS revenues	\$ 1,216	\$ 1,214	—%	\$ 3,692	\$ 3,712	(1)%								
Less:														
Acquisitions ⁽¹⁾														
Less: Dispositions ⁽²⁾														
Less: Dispositions ⁽²⁾														
Less: Dispositions ⁽²⁾														
Less: Foreign currency exchange														
Less: Foreign currency exchange														
Less: Foreign currency exchange														
Ultrasound Organic revenue*														
Ultrasound Organic revenue*														
Ultrasound Organic revenue*	\$ 831	\$ 839	(1)%	\$ 1,659	\$ 1,698	(2)%								
AVS Organic revenue*														
AVS Organic revenue*														
AVS Organic revenue*	\$ 1,218	\$ 1,214	—%	\$ 3,713	\$ 3,712	—%								
PCS revenues	PCS revenues	\$ 772	\$ 770	—%	\$ 1,519	\$ 1,551	(2)%	PCS revenues	\$ 779	\$ 764	2%	\$ 2,298	\$ 2,315	(1)%
Less:														
Acquisitions ⁽¹⁾														
Less: Dispositions ⁽²⁾														
Less: Dispositions ⁽²⁾														
Less: Dispositions ⁽²⁾														
Less: Foreign currency exchange														
Less: Foreign currency exchange														
Less: Foreign currency exchange														
PCS Organic revenue*														
PCS Organic revenue*														
PCS Organic revenue*	\$ 775	\$ 770	1%	\$ 1,523	\$ 1,551	(2)%	\$ 779	\$ 764	2%	\$ 2,302	\$ 2,315	(1)%		
PDx revenues	PDx revenues	\$ 639	\$ 568	12%	\$ 1,238	\$ 1,126	10%	PDx revenues	\$ 625	\$ 589	6%	\$ 1,862	\$ 1,715	9%
Less:														
Acquisitions ⁽¹⁾														
Less: Dispositions ⁽²⁾														
Less: Dispositions ⁽²⁾														
Less: Dispositions ⁽²⁾														
Less: Foreign currency exchange														
Less: Foreign currency exchange														
Less: Foreign currency exchange														

PDx Organic revenue*																									
PDx Organic revenue*																									
PDx Organic revenue*		\$	646	\$	568	14%	\$	1,246	\$	1,126	11%	\$	630	\$	589	7%	\$	1,876	\$	1,715	9%				
Other revenues		Other revenues		\$	9	\$	20	(53)%	\$	24	\$	33	(27)%	Other revenues		\$	15	\$	19	(22)%	\$	39	\$	52	(25)%
Less:																									
Acquisitions ⁽¹⁾																									
Less: Dispositions ⁽²⁾																									
Less: Dispositions ⁽²⁾																									
Less: Dispositions ⁽²⁾																									
Less: Foreign currency exchange																									
Less: Foreign currency exchange																									
Less: Foreign currency exchange																									
Other Organic revenue*																									
Other Organic revenue*																									
Other Organic revenue*		\$	9	\$	20	(53)%	\$	24	\$	33	(27)%	\$	15	\$	19	(21)%	\$	39	\$	52	(25)%				
Total revenues		Total revenues		\$	4,839	\$	4,817	—%	\$	9,489	\$	9,524	—%	Total revenues		\$	4,863	\$	4,822	1%	\$	14,353	\$	14,346	—%
Less:																									
Acquisitions ⁽¹⁾																									
Less: Dispositions ⁽²⁾																									
Less: Dispositions ⁽²⁾																									
Less: Dispositions ⁽²⁾																									
Less: Foreign currency exchange																									
Less: Foreign currency exchange																									
Less: Foreign currency exchange																									
Organic revenue*																									
Organic revenue*																									
Organic revenue*		\$	4,881	\$	4,817	1%	\$	9,565	\$	9,524	—%	\$	4,863	\$	4,822	1%	\$	14,427	\$	14,346	1%				

(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*	Adjusted EBIT*	For the three months ended June 30			For the six months ended June 30			Adjusted EBIT*	For the three months ended September 30			For the nine months ended September 30		
		2024	2023	% change	2024	2023	% change		2024	2023	% change	2024	2023	% change
Net income attributable to GE HealthCare	Net income attributable to GE HealthCare	\$ 428	\$ 418	2%	\$ 802	\$ 790	2%	Net income attributable to GE HealthCare	\$ 470	\$ 375	25%	\$ 1,272	\$ 1,165	9%
Add: Interest and other financial charges – net														
Add: Non-operating benefit (income) costs														
Add: Non-operating benefit (income) costs														

Add: Non-operating benefit (income) costs
Less: Benefit (provision) for income taxes
Less: Benefit (provision) for income taxes
Less: Benefit (provision) for income taxes
Less: Income (loss) from discontinued operations, net of taxes
Less: Income (loss) from discontinued operations, net of taxes
Less: Income (loss) from discontinued operations, net of taxes
Less: Net (income) loss attributable to noncontrolling interests
Less: Net (income) loss attributable to noncontrolling interests
Less: Net (income) loss attributable to noncontrolling interests

EBIT*

EBIT*

EBIT*	\$ 608	\$ 584	4%	\$1,140	\$1,151	(1)%	\$ 685	\$ 680	1%	\$1,825	\$ 1,831	—%
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Add:
Restructuring costs ⁽¹⁾

Add: Acquisition and disposition-related charges (benefits)⁽²⁾

Add: Acquisition and disposition-related charges (benefits)⁽²⁾

Add: Acquisition and disposition-related charges (benefits)⁽²⁾

Add: Spin-Off and separation costs ⁽³⁾
Add: Spin-Off and separation costs ⁽³⁾
Add: Spin-Off and separation costs ⁽³⁾

Add: (Gain) loss on business and asset dispositions⁽⁴⁾

Add: (Gain) loss on business and asset dispositions⁽⁴⁾

Add: (Gain) loss on business and asset dispositions⁽⁴⁾

Add: Amortization of acquisition-related intangible assets
Add: Amortization of acquisition-related intangible assets
Add: Amortization of acquisition-related intangible assets

Add: Investment revaluation (gain) loss⁽⁵⁾

Add: Investment revaluation (gain) loss⁽⁵⁾

Add: Investment revaluation
(gain) loss⁽⁵⁾

Adjusted EBIT*														
Adjusted EBIT*														
Adjusted EBIT*		\$ 742	\$ 711	4%	\$1,423	\$1,375	3%	\$ 795	\$ 744	7%	\$2,217	\$ 2,119	5%	
Net income margin	Net income margin	8.9%	8.7%	20 bps	8.5%	8.3%	20 bps	Net income margin	9.7%	7.8%	190 bps	8.9%	8.1%	70 bps
Adjusted EBIT margin*	Adjusted EBIT margin*	15.3%	14.8%	60 bps	15.0%	14.4%	60 bps	Adjusted EBIT margin*	16.3%	15.4%	90 bps	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.

Adjusted Net Income*	For the three months ended September 30			For the nine months ended September 30		
	2024	2023	% change	2024	2023	% change
Net income attributable to GE HealthCare	\$ 470	\$ 375	25%	\$ 1,272	\$ 1,165	9%
Add: Non-operating benefit (income) costs	(102)	(94)		(306)	(332)	
Add: Restructuring costs ⁽¹⁾	22	3		90	34	
Add: Acquisition and disposition-related charges (benefits) ⁽²⁾	(4)	(14)		(7)	(15)	
Add: Spin-Off and separation costs ⁽³⁾	56	45		182	175	
Add: (Gain) loss on business and asset dispositions ⁽⁴⁾	1	—		—	—	
Add: Amortization of acquisition-related intangible assets	34	32		100	95	
Add: Investment revaluation (gain) loss ⁽⁵⁾	1	(2)		26	(1)	
Add: Tax effect of reconciling items ⁽⁶⁾	(3)	(4)		(26)	(3)	
Add: Spin-Off and other tax adjustments ⁽⁷⁾	46	106		60	136	
Less: Income (loss) from discontinued operations, net of taxes	—	(4)		—	(4)	
Adjusted net income*	\$ 521	\$ 451	16%	\$ 1,393	\$ 1,258	11%

- (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) The tax effect of reconciling items is calculated using the statutory tax rate, taking into consideration the nature of the items and the relevant taxing jurisdiction.
- (7) 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, the impact of adjusting deferred tax assets and liabilities to stand-alone GE HealthCare tax rates, and the impact of tax legislation changes. As of the third quarter of 2024 this line additionally includes discrete tax impacts resulting from the Spin-Off and separation from GE previously reported under Tax effect of reconciling items.

*Non-GAAP Financial Measure

Adjusted Net Income*	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%
Adjusted Earnings Per Share*	For the three months ended September 30			For the nine months ended September 30		
	2024	2023	\$ change	2024	2023	\$ change
Diluted earnings per share – continuing operations	\$ 1.02	\$ 0.83	\$ 0.20	\$ 2.77	\$ 2.16	\$ 0.61
Add: Deemed preferred stock dividend of redeemable noncontrolling interest						
Add: Non-operating benefit (income) costs						

Add: Non-operating benefit (income) costs							
Add: Non-operating benefit (income) costs							
Add: Restructuring costs ⁽¹⁾							
Add: Restructuring costs ⁽¹⁾							
Add: Restructuring costs ⁽¹⁾							
Add: Acquisition and disposition-related charges (benefits) ⁽²⁾							
Add: Acquisition and disposition-related charges (benefits) ⁽²⁾							
Add: Acquisition and disposition-related charges (benefits) ⁽²⁾							
Add: Spin-Off and separation costs ⁽³⁾							
Add: Spin-Off and separation costs ⁽³⁾							
Add: Spin-Off and separation costs ⁽³⁾							
Add: (Gain) loss on business and asset dispositions ⁽⁴⁾							
Add: (Gain) loss on business and asset dispositions ⁽⁴⁾							
Add: (Gain) loss on business and asset dispositions ⁽⁴⁾							
Add: Amortization of acquisition-related intangible assets							
Add: Amortization of acquisition-related intangible assets							
Add: Amortization of acquisition-related intangible assets							
Add: Investment revaluation (gain) loss ⁽⁵⁾							
Add: Investment revaluation (gain) loss ⁽⁵⁾							
Add: Investment revaluation (gain) loss ⁽⁵⁾							
Add: Tax effect of reconciling items							
Add: Tax effect of reconciling items							
Add: Tax effect of reconciling items							
Add: Certain tax adjustments ⁽⁶⁾							
Add: Certain tax adjustments ⁽⁶⁾							
Add: Certain tax adjustments ⁽⁶⁾							
Adjusted net income*							
Adjusted net income*							
Adjusted net income*	\$	459	\$	419	10%	\$	872
						\$	807
							8%
Add: Tax effect of reconciling items ⁽⁶⁾							
Add: Tax effect of reconciling items ⁽⁶⁾							
Add: Tax effect of reconciling items ⁽⁶⁾							
Add: Spin-Off and other tax adjustments ⁽⁷⁾							
Add: Spin-Off and other tax adjustments ⁽⁷⁾							
Add: Spin-Off and other tax adjustments ⁽⁷⁾							
Adjusted earnings per share*							
Adjusted earnings per share*							
Adjusted earnings per share*	\$	1.14	\$	0.99	\$	3.04	2.75
							0.29
Diluted weighted-average shares outstanding							

- (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 The tax effect of certain income reconciling items is calculated using the statutory tax adjustments, including rate, taking into consideration the accrual of a deferred tax liability on the prior period earnings of certain nature of the Company's foreign subsidiaries for which the Company is no longer permanently reinvested items and the impact of adjusting deferred tax assets and liabilities to stand-alone GE HealthCare tax rates.
- (7)

*Non-GAAP Financial Measure

Adjusted Earnings Per Share*	For the three months ended June 30			For the six months ended June 30		
	2024	2023	\$ change	2024	2023	\$ change
(In dollars, except shares outstanding presented in millions)						
Diluted earnings per share	\$ 0.93	\$ 0.91	\$ 0.02	\$ 1.75	\$ 1.33	\$ 0.42
Add: Deemed preferred stock dividend of redeemable noncontrolling interest	—	—	—	—	0.40	—
Add: Non-operating benefit (income) costs	(0.22)	(0.27)	—	(0.44)	(0.52)	—
Add: Restructuring costs ⁽¹⁾	0.06	0.04	—	0.15	0.07	—
Add: Acquisition and disposition-related charges (benefits) ⁽²⁾	(0.01)	(0.00)	—	(0.01)	(0.00)	—
Add: Spin-Off and separation costs ⁽³⁾	0.15	0.16	—	0.28	0.28	—
Add: (Gain) loss on business and asset dispositions ⁽⁴⁾	—	—	—	—	—	—
Add: Amortization of acquisition-related intangible assets	0.08	0.07	—	0.14	0.14	—
Add: Investment revaluation (gain) loss ⁽⁵⁾	0.01	0.01	—	0.06	0.00	—
Add: Tax effect of reconciling items	(0.00)	(0.01)	—	(0.02)	0.00	—
Add: Certain tax adjustments ⁽⁶⁾	—	—	—	—	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.**relevant taxing jurisdiction.**
- (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) (7) 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, rates, and the impact of tax legislation changes. As of the third quarter of 2024 this line additionally includes discrete tax impacts resulting from the Spin-Off and separation from GE previously reported under Tax effect of reconciling items.**

Adjusted Tax Expense* and Adjusted ETR*
Adjusted Tax Expense* and Adjusted ETR*
Adjusted Tax Expense* and Adjusted ETR*

	2024
	2024
	2024
Benefit (provision) for income taxes	
Benefit (provision) for income taxes	
Benefit (provision) for income taxes	
Add: Tax effect of reconciling items (1)	
Add: Tax effect of reconciling items (1)	
Add: Tax effect of reconciling items (1)	
Add: Certain tax adjustments ⁽¹⁾	
Add: Certain tax adjustments ⁽¹⁾	
Add: Certain tax adjustments ⁽¹⁾	
Add: Spin-Off and other tax adjustments ⁽²⁾	
Add: Spin-Off and other tax adjustments ⁽²⁾	
Add: Spin-Off and other tax adjustments ⁽²⁾	
Adjusted tax expense*	
Adjusted tax expense*	
Adjusted tax expense*	
Effective tax rate	
Effective tax rate	
Effective tax rate	
Adjusted effective tax rate*	

Adjusted effective tax rate*

Adjusted effective tax rate*

- (1) The tax effect of reconciling items is calculated using the statutory tax rate, taking into consideration the nature of the items and the relevant taxing jurisdiction.
- (2) 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, rates, and the impact of tax legislation changes. As of the third quarter of 2024 this line additionally includes discrete tax impacts resulting from the Spin-Off and separation from GE previously reported under Tax effect of reconciling items.

Free Cash Flow*	For the six months ended June 30		
	2024	2023	% change
Cash from (used for) operating activities	\$ 300	\$ 401	(25)%
Add: Additions to PP&E and internal-use software	(209)	(213)	
Add: Dispositions of PP&E	—	1	
Free cash flow*	\$ 92	\$ 189	(51)%

*Non-GAAP Financial Measure

Free Cash Flow*	For the nine months ended September 30		
	2024	2023	% change
Cash from (used for) operating activities – continuing operations	\$ 1,042	\$ 1,051	(1)%
Add: Additions to PP&E and internal-use software	(299)	(293)	
Add: Dispositions of PP&E	—	1	
Free cash flow*	\$ 743	\$ 759	(2)%

LIQUIDITY AND CAPITAL RESOURCES

As of June 30, 2024 September 30, 2024, our Cash, cash equivalents, and restricted cash balance in the Condensed Consolidated Statements of Financial Position was \$2,015 million \$3,568 million. We have historically generated positive cash flows from operating activities. Additionally, we have access to revolving credit facilities of \$3,500 million in aggregate, described in detail in Note 8, "Borrowings."

We believe that our existing balance of Cash, cash equivalents, and restricted cash, future cash generated from operating activities, access to capital markets, and existing credit facilities will be sufficient to meet the needs of our current and ongoing operations, pay taxes due, service our existing debt, and fund investments in our business for at least the next 12 months.

The following table summarizes our cash flows for the periods presented:

Cash Flow

Cash Flow

Cash Flow	For the six months ended June 30	For the nine months ended September 30
2024		
Cash from (used for) operating activities		
Cash from (used for) operating activities		
Cash from (used for) operating activities		
Cash from (used for) investing activities		
Cash from (used for) investing activities		
Cash from (used for) investing activities		
Cash from (used for) financing activities		
Cash from (used for) financing activities		
Cash from (used for) financing activities		
Cash from (used for) operating activities – continuing operations		
Cash from (used for) operating activities – continuing operations		
Cash from (used for) operating activities – continuing operations		
Cash from (used for) investing activities – continuing operations		
Cash from (used for) investing activities – continuing operations		
Cash from (used for) investing activities – continuing operations		
Cash from (used for) financing activities – continuing operations		
Cash from (used for) financing activities – continuing operations		
Cash from (used for) financing activities – continuing operations		

Free cash flow*
Free cash flow*
Free cash flow*

Operating Activities

Cash generated from operating activities in the six nine months ended June 30, 2024 September 30, 2024 was \$300 million \$1,042 million and included Net income from continuing operations of \$823 million \$1,312 million, non-cash charges primarily for depreciation and amortization of \$297 million \$440 million, and \$820 million \$711 million in outflows from incremental changes in assets and liabilities, primarily driven by compensation and benefit payments, company-funded benefit payments for postretirement benefit plans, and an increase in inventories mainly due to inventory build to meet higher demand, in the second half of the year, and compensation and benefit payments.

Cash generated from operating activities in the six nine months ended June 30, 2023 September 30, 2023 was \$401 million \$1,051 million and included Net income from continuing operations of \$816 million \$1,202 million, non-cash charges primarily for depreciation and amortization of \$313 million \$466 million, and \$728 million \$617 million in outflows from incremental changes in assets and liabilities, primarily driven by company funded benefit payments for postretirement benefit plans, a decrease in account payables, and an increase in inventories mainly due to inventory build to meet higher demand in the second half of the year, and compensation and benefit payments, inventories.

Investing Activities

Cash used for investing activities in the six nine months ended June 30, 2024 September 30, 2024 was \$537 million \$674 million and primarily included additions to PP&E of \$299 million related mostly to manufacturing capacity expansion and new product introductions, purchases of businesses, net of cash acquired, of \$259 million related to MIM Software Inc. ("MIM Software"), and additions to PP&E payment of \$209 million related mostly to manufacturing capacity expansion and new product introductions. \$94 million for settlement of cross-currency swaps that were designated in net investment hedges. Refer to Note 7, "Acquisitions, Goodwill, and Other Intangible Assets" for additional information on the MIM Software acquisition, acquisition, and Note 12, "Financial Instruments and Fair Value Measurements" for additional information on the settlement of cross-currency swaps.

Cash used for investing activities in the six nine months ended June 30, 2023 September 30, 2023 was \$350 million \$470 million and primarily included additions to PP&E of \$213 million \$293 million related mostly to new product introductions, manufacturing capacity expansion, and purchases of businesses, net of cash acquired, of \$147 million primarily related to Caption Health, Inc.

Financing Activities

Cash used for generated from financing activities in the six nine months ended June 30, 2024 September 30, 2024 was \$210 million \$704 million and primarily included a \$994 million of net proceeds from the issuance of \$1,000 million aggregate principal amount of senior unsecured notes due in 2029, partially offset by repayment of \$150 million of our outstanding Term Loan Facility. Refer to Note 8, "Borrowings" for further information.

Non-GAAP Financial Measure

Cash generated from financing activities in the six nine months ended June 30, 2023 September 30, 2023 was \$446 million \$422 million and primarily included \$2,000 \$2,020 million of newly issued debt, partially offset by \$1,317 million of transfers to GE, and \$211 million of Redemption of noncontrolling interests.

Free cash flow*

Free cash flow* was \$92 million \$743 million for the six nine months ended June 30, 2024 September 30, 2024 and primarily included \$300 million \$1,042 million of cash generated from operating activities, partially offset by \$209 million \$299 million of cash used for additions to PP&E.

Free cash flow* was \$189 million \$759 million for the six nine months ended June 30, 2023 September 30, 2023 and primarily included \$401 million \$1,051 million of cash generated from operating activities, partially offset by \$213 million \$293 million of cash used for additions to PP&E.

Capital Expenditures

Cash used for capital expenditures was \$209 million \$299 million and \$213 million \$293 million for the six nine months ended June 30, 2024 September 30, 2024 and 2023, respectively. Capital expenditures were primarily for manufacturing capacity expansion, new product introductions, and equipment and tooling for new and existing products.

Non-GAAP Financial Measure

Material Cash Requirements

In the normal course of business, we enter into contracts and commitments that obligate us to make payments in the future. Information regarding our obligations under lease, debt, and other commitments are provided in Note 7, "Leases," Note 9, "Borrowings," and Note 14, "Commitments, Guarantees, Product Warranties, and Other Loss Contingencies" in our Annual Report on Form 10-K for the fiscal year ended December 31, 2023. We have material cash requirements related to our pension obligations as described in Note 9, "Postretirement Benefit Plans." Additionally, on April 1, 2024, we funded the acquisition of MIM Software with cash on hand. Further information regarding this acquisition is provided in Note 7, "Acquisitions, Goodwill, and Other Intangible Assets."

Debt and Credit Facilities

As part of our capital structure, we have incurred debt. The servicing of this debt is supported by cash flows from our operations. As of June 30, 2024 September 30, 2024, we had \$9,240 \$10,312 million of total debt compared to \$9,442 million as of December 31, 2023. The decrease increase in debt was mainly driven due primarily to our issuance, in the third quarter of 2024, of \$1,000 million aggregate principal amount of senior unsecured notes due in 2029, partially offset by a repayment of \$150 million of the outstanding Term Loan Facility in the first quarter of 2024. As of June September 30, 2024, there were \$1,000 million of senior notes due in November 2024 recognized within Short-term borrowings in our Condensed Consolidated Statements of Financial Position. We plan to use the net proceeds from the debt issuance referenced above, together with cash on hand, to repay the \$1,000 million aggregate principal amount outstanding of the senior unsecured notes due in November 2024.

The weighted average interest rate for the Notes and our Credit Facilities for the six nine months ended June 30, 2024 September 30, 2024 was 6.08% 6.05%. We had no principal debt repayments on the Notes for the six nine months ended June 30, 2024 September 30, 2024.

In addition to the Term Loan Facility, our credit facilities include a five-year senior unsecured revolving facility that provides borrowings of up to \$2,500 million expiring in January 2028, and a 364-day senior unsecured revolving facility that provides borrowings of up to \$1,000 million expiring in December 2024. As of June September 30, 2024, there were no outstanding borrowings on either of the two revolving facilities.

The Credit Facilities include various customary covenants that limit, among other things, the incurrence of liens securing debt, the entry into certain fundamental change transactions by GE HealthCare, and the maximum permitted leverage ratio. As of June September 30, 2024, we were in compliance with the covenant requirements, including the maximum consolidated net leverage ratio.

For additional details on debt and credit facilities, see Note 8, "Borrowings."

Access to Capital and Credit Ratings

In connection with the Spin-Off, we accessed the capital markets and raised \$10,250 million of debt by issuing \$8,250 million of senior unsecured notes in November 2022, and completed a drawdown of the Term Loan Facility of \$2,000 million in January 2023. In addition, we 2023, and arranged \$3,500 million of revolving credit facilities to further support our liquidity needs. In the third quarter of 2024, we issued \$1,000 million aggregate principal amount of senior unsecured notes due in 2029. We plan to continue to rely on capital markets, and we expect to have access to credit facilities to fund our operations. The cost and availability of debt financing will be influenced by our credit ratings and market conditions. Moody's Investors Service ("Moody's"), Standard and Poor's Global Ratings ("S&P"), and Fitch Ratings ("Fitch") currently issue ratings on our long-term debt. Our credit ratings as of July 24, 2024 October 23, 2024 are set forth in the table below.

	Moody's	S&P	Fitch
Long-term rating	Baa2	BBB	BBB
Outlook	Stable	Stable	Stable

*Non-GAAP Financial Measure

We are disclosing our credit ratings to enhance the understanding of our sources of liquidity and the effects of our ratings on our costs of funds and access to liquidity. Our ratings may be subject to a revision or withdrawal at any time by the assigning rating organization, and each rating should be evaluated independently of any other rating.

RECENTLY ISSUED ACCOUNTING PRONOUNCEMENTS

For a discussion of recently issued accounting standards, see Note 1, "Organization and Basis of Presentation."

CRITICAL ACCOUNTING ESTIMATES

Management believes that there There have been no significant material changes during the six months ended June 30, 2024 to the items that we disclosed as our critical accounting estimates disclosed in our Annual Report on Form 10-K for the fiscal year ended December 31, 2023.

ITEM 3. QUANTITATIVE AND QUALITATIVE DISCLOSURES ABOUT MARKET RISK

We are exposed to market risk primarily from changes in interest rates, foreign currency exchange rates, commodity prices, and equity prices, which may impact future income, cash flows, and fair value of our business. There have been no material changes in our exposure to market risk from those disclosed in Item 7A, "Quantitative and Qualitative Disclosures About Market Risk" in our Annual Report on Form 10-K for the fiscal year ended December 31, 2023.

ITEM 4. CONTROLS AND PROCEDURES

EVALUATION OF DISCLOSURE CONTROLS AND PROCEDURES.

Under the supervision and with the participation of the Company's management, including the Chief Executive Officer and Chief Financial Officer, the Company evaluated its disclosure controls and procedures as defined in Rules 13a-15(e) and 15d-15(e) under the Exchange Act. Based on this evaluation, the Chief Executive Officer and Chief Financial Officer concluded that the Company's disclosure controls and procedures were effective as of June 30, 2024 September 30, 2024, and that the information required to be disclosed by the Company in the reports that it files or submits under the Exchange Act is recorded, processed, summarized, and reported, within the time periods specified in the SEC's rules and forms, and that such information is accumulated and communicated to management, including the Chief Executive Officer and Chief Financial Officer, as appropriate, to allow timely decisions regarding required disclosure.

CHANGES IN INTERNAL CONTROL OVER FINANCIAL REPORTING.

During the quarter ended June 30, 2024 September 30, 2024, the Company continued to exit from various transition service agreements with GE, primarily related to IT systems that impact financial reporting. Consequently, responsibility for execution of related internal controls transferred to the Company, including general IT controls in connection with IT environment changes. Other than those discussed in the preceding sentences, there were no changes in the Company's internal control over financial reporting that occurred during the quarter ended June 30, 2024 September 30, 2024 that materially affected or are reasonably likely to materially affect the Company's internal control over financial reporting.

INHERENT LIMITATIONS ON EFFECTIVENESS OF CONTROLS.

All internal control systems have inherent limitations; as such, they may not prevent or detect all misstatements or all fraud. Therefore, even those internal control systems determined to be effective can provide only reasonable assurance with respect to financial statements preparation and reporting. Additionally, projections of any evaluation of effectiveness to future periods are subject to the risk that the current control structure may become inadequate for changes in conditions or the degree of compliance with the policies may deteriorate.

PART II. OTHER INFORMATION

ITEM 1. LEGAL PROCEEDINGS

Information on material pending legal proceedings is incorporated herein by reference to the information set forth in Note 13, "Commitments, Guarantees, Product Warranties, and Other Loss Contingencies" to the financial statements included elsewhere in this Quarterly Report on Form 10-Q.

ITEM 1A. RISK FACTORS

There have been no material changes to the risk factors disclosed in our Annual Report on Form 10-K for the fiscal year ended December 31, 2023.

ITEM 2. UNREGISTERED SALES OF EQUITY SECURITIES AND USE OF PROCEEDS

There were no unregistered sales of equity securities during the period covered by this report.

ITEM 3. DEFAULTS UPON SENIOR SECURITIES

None.

ITEM 4. MINE SAFETY DISCLOSURES

Not applicable.

ITEM 5. OTHER INFORMATION

DIRECTOR AND OFFICER TRADING ARRANGEMENTS.

None of our directors or executive officers adopted or terminated a Rule 10b5-1 trading arrangement or a non-Rule 10b5-1 trading arrangement (as defined in Item 408(c) of Regulation S-K) during the quarterly period covered by this report.

ITEM 6. EXHIBITS

Number	Description
3.1	Certificate of Incorporation of the Registrant (incorporated by reference to Exhibit 3.1 to the Registrant's Current Report on Form 8-K filed with the SEC on December 29, 2022).
3.2	Bylaws of the Registrant (incorporated by reference to Exhibit 3.2 to the Registrant's Current Report on Form 8-K filed with the SEC on December 29, 2022).
4.1	Second Supplemental Indenture dated as of August 14, 2024, between GE HealthCare Technologies Inc. and The Bank of New York Mellon, as trustee (incorporated by reference to Exhibit 4.2 to the Registrant's Current Report on Form 8-K filed with the SEC on August 15, 2024).
31.1	Certification of the Registrant's Chief Executive Officer pursuant to Rule 13a-14(a)/15d-14(a) of the Securities Exchange Act of 1934, as amended, as adopted pursuant to Section 302 of the Sarbanes-Oxley Act of 2002.
31.2	Certification of the Registrant's Chief Financial Officer pursuant to Rule 13a-14(a)/15d-14(a) of the Securities Exchange Act of 1934, as amended, as adopted pursuant to Section 302 of the Sarbanes-Oxley Act of 2002.
32.1	Certifications of the Registrant's Chief Executive Officer and Chief Financial Officer pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002.
101	The following materials from GE HealthCare Technologies Inc.'s Quarterly Report on Form 10-Q for the quarter ended June 30, 2024 September 30, 2024, formatted in inline XBRL (eXtensible Business Reporting Language): (1) Condensed Consolidated Statements of Income for the three and six nine months ended June 30, 2024 September 30, 2024 and 2023; (2) Condensed Consolidated Statements of Comprehensive Income (Loss) for the three and six nine months ended June 30, 2024 September 30, 2024 and 2023; (3) Condensed Consolidated Statements of Financial Position as of June 30, 2024 September 30, 2024 and December 31, 2023; (4) Condensed Consolidated Statements of Changes in Equity for the three and six nine months ended June 30, 2024 September 30, 2024 and 2023; (5) Condensed Consolidated Statements of Cash Flows for the six nine months ended June 30, 2024 September 30, 2024 and 2023; and (6) Notes to the Condensed Consolidated Financial Statements.
104	Cover Page Interactive Data File (formatted as Inline XBRL and contained in Exhibit 101).

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

	GE HealthCare Technologies Inc.
	(Registrant)
July 31, October 30, 2024	/s/ George A. Newcomb
Date	George A. Newcomb, Controller & Chief Accounting Officer (authorized signatory)

**Certification Pursuant to
Rules 13a-14(a) or 15d-14(a) under the Securities Exchange Act of 1934, as Amended**

I, Peter J. Arduini, certify that:

1. I have reviewed this Quarterly Report on Form 10-Q of GE HealthCare Technologies Inc.;
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;
4. The registrant's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:
 - a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
 - b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
 - c) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and
 - d) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and
5. The registrant's other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):
 - a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and
 - b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: **July 31, 2024** **October 30, 2024**

/s/ Peter J. Arduini

Peter J. Arduini

President & Chief Executive Officer

Exhibit 31.2

**Certification Pursuant to
Rules 13a-14(a) or 15d-14(a) under the Securities Exchange Act of 1934, as Amended**

I, James K. Saccaro, certify that:

1. I have reviewed this Quarterly Report on Form 10-Q of GE HealthCare Technologies Inc.;
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;
4. The registrant's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:
 - a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
 - b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;

- c) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and
 - d) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and
5. The registrant's other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):
- a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and
 - b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: July 31, 2024 October 30, 2024

/s/ James K. Saccaro

James K. Saccaro

Vice President & Chief Financial Officer

Exhibit 32.1

**Certification Pursuant to
18 U.S.C. Section 1350**

In connection with the Quarterly Report of GE HealthCare Technologies Inc. (the "registrant") on Form 10-Q for the period ended June 30, 2024 September 30, 2024, as filed with the Securities and Exchange Commission on the date hereof (the "report"), we, Peter J. Arduini and James K. Saccaro, President & Chief Executive Officer and Vice President & Chief Financial Officer, respectively, of the registrant, certify, pursuant to 18 U.S.C. § 1350, that to our knowledge:

- (1) The report fully complies with the requirements of section 13(a) or 15(d) of the Securities Exchange Act of 1934, as amended; and
- (2) The information contained in the report fairly presents, in all material respects, the financial condition and results of operations of the registrant.

July 31, October 30, 2024

/s/ Peter J. Arduini

Peter J. Arduini

President & Chief Executive Officer

/s/ James K. Saccaro

James K. Saccaro

Vice President & Chief Financial Officer

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