

## Sales in the second quarter were weak, which together with large currency effects weighed on the result

**According to the preliminary reporting, Surgical Science's sales for the second quarter amounted to approximately SEK 209 million, a decrease of 2% compared to the second quarter of 2024. For the various revenue streams, simulators amounted to approximately SEK 105 million (115), service to approximately SEK 23 million (22), license revenues to approximately SEK 59 million (67) and development revenues to approximately SEK 22 million (8). Excluding currency effects, sales increased by 4%. For the first half of the year, sales provisionally amount to SEK 460 million (401).**

Despite a more uncertain and cautious market climate with strained budgets at hospitals and simulator centers, especially in the USA (which was also mentioned in the interim report for the first quarter), commercial activity was high during the quarter and Surgical Science sees a continued strong pipeline for the coming quarters.

One consequence of the more uncertain market situation is that the time it takes for quotes to become orders increases. During the second quarter, this resulted in many orders for simulator revenue coming towards the end of the quarter. These orders then did not have time to be produced and distributed, which means that the order book at the end of the quarter was approximately SEK 30 million higher than at the beginning of the quarter. These orders will be shipped during the third quarter.

License revenues vary between quarters, partly because customers who have just started selling the products that Surgical Science has license revenues from purchase the licenses in packages. There is also an impact on revenues from Intuitive for the quarter, due to the transition between different generations of surgical systems where the older generation, where simulation is an option, has seen a decline in renewals of simulation subscriptions.

Development revenues, which later generate simulator and license revenues, were very strong during the quarter, partly due to revenues attributable to the order to deliver products to the Ministry of Defense in a Southeast Asian country, which was signed at the beginning of the year.

Due to the mix of revenues, the gross margin was lower than in the comparison period, provisionally just over 65% (68).

Large currency effects negatively affected the result by approximately SEK 25 million. A major factor was the weakening of the USD against the ILS. The largest part is due to revaluation of intercompany items. Costs were in line with expectations.

The preliminary operating result for the quarter (including the above-mentioned currency effects) shows a loss of approximately SEK 22 million. For the first half of the year, the preliminary operating profit amounts to approximately SEK 2 million (59), or SEK 28 million excluding acquisition and restructuring costs for Intelligent Ultrasound.

"We are acting quickly and decisively in this more uncertain market climate. Measures have already been taken and are ongoing to ensure that we can return to sales growth and convert the order book into revenue faster, to achieve our financial goals. Our focus is also on executing a number of profitability and efficiency improving measures that we assess will have an effect during the second half of this year. The integration of Intelligent Ultrasound is going according to plan and we are continuously realizing greater synergies. We feel confident in the long-term market potential for medical simulation and with our strategy and investments. We are equipped for continued growth in 2025/2026 and to achieve our goals for 2026." says Tom Englund, CEO of Surgical Science.

Surgical Science's interim report for the second quarter will be published on August 21 at 7:30 a.m.

Gothenburg, Sweden, August 7, 2025  
Surgical Science Sweden AB (publ)

**This press release, in its entirety, is available through the attachment or via:**

<https://surgicalscience.com/investor-relations/#press-releases>

This is a translation of the Swedish version of the press release. When in doubt, the Swedish wording prevails.

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## About Surgical Science Sweden AB (publ)

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One of the biggest challenges within healthcare globally is reducing injuries incurred during care. Medical education and training are key, especially as a large part of the training can now be performed outside the operating room. Surgical Science is a world leader in the development of virtual reality simulators for evidence-based training. The simulators enable surgeons and other medical specialists to train and improve their psycho-motor skills and instrument handling before entering the clinical environment. Alongside its own products, Surgical Science works with simulation solutions for medical device companies that develop instruments for clinical use, such as robotic surgery.

Surgical Science has approximately 330 employees. The company is headquartered in Gothenburg, Sweden, and has operations in Tel Aviv, Israel; Stockholm, Sweden; Seattle and Cleveland, US; and Cardiff, UK. Through sales offices in the US and China as well as a global network of distributors, Surgical Science maintains a presence in most markets. Shares in Surgical Science Sweden AB (publ) are traded on Nasdaq First North Growth Market. Certified Adviser is DNB Carnegie Investment Bank AB.

*This information is information that Surgical Science Sweden AB (publ) is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact persons set out above, at 2025-08-07 19:10 CEST.*

## Attachments

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[Sales in the second quarter were weak, which together with large currency effects weighed on the result](#)