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PRESS RELEASE

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Stille has entered into an agreement to acquire Surgical Holdings

Stille AB (publ) ("Stille") has entered into an agreement to acquire all shares outstanding in Surgical Holdings ("Surgical Holdings") for a consideration of approximately GBP 7.7 million (corresponding to SEK 100 million) on a cash and debt-free basis. Through the acquisition, Stille continues its strategic expansion, further strengthening its geographic reach, product- and service offering. For the financial year ending April 2025, Surgical Holdings reported preliminary sales of GBP 6.4 million and adjusted EBITDA of approximately GBP 1.0 million. The acquisition is conditional upon customary closing conditions, including regular approvals of change of control provisions, and is expected to close during Q3 2025.

Background to Surgical Holdings

Surgical Holdings is a UK-based family-owned company specialising in the development, distribution and repair of high-quality surgical instruments. Founded in 1988, the company has established a strong market position in the UK and select international markets through close partnerships with the NHS and by providing high quality products and services. Its offering includes instruments for general surgery and orthopaedics, as well as specialised repair service for surgical instruments, rigid endoscopes and orthopaedic power tools. Surgical Holdings has demonstrated consistent revenue growth and strong profitability in recent years.

Strengthening Stille's position in the strategically important UK market

The acquisition is closely aligned with Stille's growth strategy and vision to become a global leader in surgical instruments for selected clinical niches. Through the addition of Surgical Holdings, Stille will broaden its offering and significantly strengthen its position in the UK – one of the largest markets for surgical instruments in the world. The transaction brings complementary capabilities, including a direct sales team covering the entire UK, supported by a specialised repair and service organisation that will support future growth for the entire Stille Group.

"We are excited to welcome Surgical Holdings into the Stille Group. This acquisition further strengthens our position as a premium supplier of surgical instruments and enhances our access to one of the most important markets for surgical instruments in the world. Surgical Holdings' strong capabilities and product range are highly complementary to our own, and we see significant commercial and operational synergies from adding a direct sales and service organisation in the UK," says Ulrik Berthelsen, CEO of Stille.

The combined entity

Post-acquisition, Stille will have direct operations in Sweden, Germany, Switzerland, the United Kingdom, the United States, the UAE, and Malaysia. The transaction is expected to be accretive to Stille's earnings per share from the time of closing, which is expected to take place in Q3 2025. For the financial year ending December 2024, Stille AB reported sales of SEK 569.9 million and EBITDA of SEK 100.8 million. Surgical Holdings reported preliminary sales of GBP 6.4 million and adjusted EBITDA of approximately GBP 1.0 million for the financial year ending April 2025.

"There is tremendous alignment across the Surgical Holdings and Stille brands. This exciting step creates an unrivalled portfolio of innovative instrumentation, devices and servicing", says Daniel Coole, Managing Director of Surgical Holdings, who will remain in his role and join Stille's executive management team.

"This acquisition is a positive step forward in the execution of our strategy and fundamentally strengthens our position in the UK market. We are excited to welcome Surgical Holdings to the Stille Group and thereby improving access to our full offering for all UK healthcare providers", says Jon Sigurdsson, Chairman of the Board of Stille.

Transaction terms and financing

The total consideration of approximately GBP 7.7 million (corresponding to SEK 100 million) will be paid through a combination of cash at hand and debt, and the seller will reinvest c. GBP 0.5 million (SEK 6.5 million) into newly issued shares in Stille post-closing of the transaction. The transaction is conditional upon customary closing conditions, including regular approvals of change of control provisions. Upon closing, Surgical Holdings will be consolidated into Stille's financial accounts. The seller's reinvestment in Stille will be made on customary arm's-length market terms, with completion anticipated in late 2025 or early 2026, at which time the final terms will be disclosed.

Torshälla, Sweden, 2 July 2025

This information is information that Stille 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 2025-07-02 18:15 CEST.

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About Us

Stille AB (publ) is a well-established pioneer in the development, manufacturing and distribution of premium surgical instruments and advanced surgical tables, with a differentiated offering in fast growing niche markets for high-precision procedures. Stille was founded in 1841 and is listed on Nasdaq First North Growth Market under the ticker "STIL" with Eminova AB as Certified Adviser, Eminova Fondkommission AB, +46 8 684 211 10, adviser@eminova.se. More information is available at www.stille.se.