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PRESS RELEASE

STILLE AB: INTERIM REPORT Q3 2021

Stille AB (publ) publishes the report for the third quarter. “A quarter with strong growth”, summarizes CEO Hanna Ernestam Wilkman.

Stille delivered growth both organically as well as through the acquisition of Swiss company S&T AG. Organic sales grew by 12% compared to the same quarter previous year.

“The acquisition of S&T means that business unit Surgical Instruments has doubled in size. The integration of the company is progressing according to plan. Our main focus is to realize identified cross-selling synergies within both product and distribution network”, says CEO Hanna Ernestam Wilkman.

Revenues grew for both business unit Surgical Instruments (44%) as well as business unit C-arm Tables (14%).

“I am particularly satisfied to see that our expansion in the US continues with a growth of 34%. This despite of disruptions in the supply chain, disruptions that may continue to affect the business. As we now enter the fourth quarter, we do so with a strong optimism regarding the continued development of our business”, concludes Stille’s CEO.

SUSTAINED STRONG GROWTH IN THE THIRD QUARTER

- Revenues amounted to 51.1 MSEK (31.5).
- Gross margin amounted to till 45.0 percent (43.7).
- Operating profit amounted to 5.5 MSEK (2.6), equal to an operating margin of 10.7 percent (8.3). The operating profit was impacted with -1.5 MSEK (0.0) in transaction costs.
- Net income amounted to 3.4 MSEK (1.5), equal to 6.7 percent (4.8) of revenues.
- Cashflow from current operations amounted to 6.9 MSEK (0.8).
- On July 8th, 2021, Stille acquired 100% of the shares in Swiss company S&T AG.
- The Administrative Court has decided to repeal the decision made by the Swedish Agency for Economic and Regional Growth to deny Stille’s request for short-time work allowance.

MSEK	jul-sept 2021	jul-sept 2020	jan-sept 2021	jan-sept 2020	oct/sept 20/21	jan-dec 2020
Revenue	51.1	31.5	127.5	97.6	172.5	142.6
Operating Profit incl. transaction costs	5.5	2.6	14.6	5.9	23.3	14.5
Operating Margin incl. transaction costs. %	10.7	8.3	11.4	6.0	13.5	10.2
Profit Before Tax	6.0	2.0	15.8	5.1	21.5	10.8
Net Income	3.4	1.5	10.2	3.9	14.6	8.3
Earnings per Share, SEK	0.68	0.32	2.03	0.80	2.91	1.71

Torshälla, October 27th, 2021.

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STILLE AB (publ) develops, manufactures and markets medical devices for surgeons across the world. Stille was founded in 1841 and is one of the world’s oldest medical device companies. Stille’s main business areas are surgical instruments and c-arm tables. Stille’s surgical instruments are mostly used during different kinds of open surgery. During minimal invasive procedures, the c-arm tables imagiQ2 and Medstone are key products. The company has a strong brand and products of a renowned high-quality.

The share is listed on First North Growth Market under the acronym “STIL” with Eminova AB as Certified Adviser, Eminova Fondkommission AB, + 46 8 684 211 10, adviser@eminova.se. This information is such information that Stille AB is obliged to disclose according to the EU’s market abuse regulation. The information was, through the agency of the contact person above, rendered for publication on October 27th, 2021, at 08.00 (CET). For more information about Stille visit www.stille.se.