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PRESS RELEASE

STILLE AB: YEAR-END REPORT 2021

Stille AB (publ) publishes the report for the fourth quarter and the full year of 2021.

"Strong sales despite current market situation", summarizes Stille CEO Hanna Ernestam Wilkman.

Revenues for the fourth quarter reached 59.6 MSEK (45.0), including recently acquired S&T whose sales exceeded expectations. Excluding the acquisition sales amounted to 44.0 MSEK despite challenges in the US for both business units.

"To strengthen growth in the US-market, we have in December launched a new general surgery table, GS2®, in an exclusive collaboration with GE Healthcare, and signed an exclusive distribution agreement with Synovis Micro Companies Alliance for surgical instruments.", says Hanna Ernestam Wilkman and continues. *"Operating profit in the fourth quarter has been affected by increased costs in the supply chain. Simultaneously, as part of our strategic efforts to refine our surgical tables business, we have made a depreciation of our stock which has resulted in a one-time cost"*

For the full year of 2021, Stille's revenue amounted to 187.1 MSEK, and operating profit to 20.1 MSEK (14.5).

"Summarizing the full year, I can conclude that Stille, even without the acquired volume, never has had higher sales of surgical instruments than in 2021. Simultaneously, we know that healthcare systems worldwide have been forced to cancel surgeries affecting millions of people, and that this backlog of critical care services will drive the need for major investments in healthcare products and devices. This, coupled with the fact that Stille is in a good position for 2022, makes me greatly optimistic about our continued development", concludes Hanna Ernestam Wilkman.

STRONG SALES IN FOURTH QUARTER

- Revenues amounted to 59.6 MSEK (45.0). Excluding the acquisition revenues amounted to 44.0 MSEK.
- Gross margin amounted to 45.4 percent (45.7).
- Operating profit amounted to 5.5 MSEK (8.7), equal to an operating margin of 9.2 percent (19.2). The operating profit was impacted with -1.1 MSEK (0.0) in transaction costs.
- Net income amounted to 5.9 MSEK (4.4), equal to 9.9 percent (9.8) of revenues.
- Cashflow from current operations amounted to 1.0 MSEK (19.6). Cashflow in the fourth quarter was affected by the, at the time of the acquisition, unresolved wage debt to key staff at S&T of 11.5 MSEK.

Dividend

- The board of directors proposes the Annual General Meeting a dividend of 1.00 SEK per share (1.70).

MSEK	oct-dec 2021	oct-dec 2020	jan-dec 2021	jan-dec 2020
Revenue	59.6	45.0	187.1	142.6
Operating Profit incl. transaction costs	5.5	8.7	20.1	14.5
Operating Margin incl. transaction costs. %	9.2	19.2	10.7	10.2
Profit Before Tax	4.8	5.7	20.6	10.8
Net Income	5.9	4.4	16.1	8.3
Earnings per Share. SEK	1.18	0.91	3.21	1.71

Torshälla, February 17th, 2022.

For more information, please contact:

Hanna Ernestam Wilkman

CEO

+46 (0)72 402 10 88 | hanna.e.wilkman@stille.se

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 February 17th, 2022, at 08.00 (CET). For more information about Stille visit www.stille.se.