



Surgical perfection. For life.

## PRESSRELEASE

# COVID-19'S EFFECTS ON STILLE

Stille AB (publ) informs about how the company is affected by the COVID-19 outbreak.

After the publication of the year-end report on the 20<sup>th</sup> of February, uncertainty relating to the COVID-19 outbreak has increased. Changed priorities within the healthcare system, and actions to slow the spread of the virus is increasingly affecting the business. In line with the increased number of cases, the healthcare system is realigning their focus from surgery to intensive care, which has a considerable impact on the market's demand for Stille's products.

Because of this reason, Stille believes that there is a considerable risk that the company will be significantly impacted during the second quarter as sales, result and cashflow is expected to be lower than previous year. The sales in March has also been affected, which results in a slight decrease in turnover for the first quarter compared to 2019. As of today, it is not possible to anticipate the long-term effects that the pandemic can have on the company. The board of directors and Stille's executive management are closely monitoring the situation in the market, particularly the US market.

At this moment the healthcare system needs to fully focus on their task to combat this pandemic. As such, our employees are currently not conducting any visits to hospitals and clinics, unless service is urgently needed, says Stille's CEO Hanna Ernestam Wilkman and continues; Our main focus during this turbulent time is to care for the health and employments of our employees. For that reason, together with the general uncertainty in the market, we have today decided to implement short-time work within the Swedish sales and production organization, affecting 40 employees.

We are closely monitoring the situation and will take further actions to maintain the financial stability of the company. We want to thank our clients and their colleagues in the healthcare system. You are doing an important job in the fight against the COVID-19 virus, concludes Hanna Ernestam Wilkman.

Torshälla, March 30<sup>th</sup> 2020

For more information, please contact:

**Hanna Ernestam Wilkman**

CEO

Telephone: +46 (0)72 402 10 88

E-mail: [hanna.e.wilkman@stille.se](mailto: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](mailto: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 March 30<sup>th</sup> 2020, kl. 14.00

For more information about Stille visit [www.stille.se](http://www.stille.se)