



Mentice publishes the company's interim report for the period July – Sept 2022

CONTINUOUS STRONG DEMAND FROM THE HOSPITAL MARKET

- Continued overall growth for the first nine months, mainly driven by Hospital and Strategic Alliances while Medical Device Industry remains on the same level as last year while remaining to be the largest contributor.
- Larger order received for Ultrasound solutions during the quarter further articulating the opportunity within the Echocardiography market.
- Executive team consisting of 5 standing members, furthermore, a consolidation of VIST software development to Gothenburg and a short-term freeze of hiring and consultants in order to increase efficiency and improve earnings.

End of the reporting period

- Significant order from Acandis (Germany) for the Ankyras solution marking the first order for Ankyras technology received just after the quarter end.
- In the beginning of October, Mentice received a grant from Vinnova (The Swedish Innovation Agency). The project is within the scope of Eureka TASTI (European Community) and will span over 3 years with a total grant value of 3 MSEK for Mentice.

THIRD QUARTER (JULY– SEPTEMBER 2022)

- Order intake amounted to 50.2 (51.8) MSEK.
- Order book by the end of the period was 113.9 (83.6) MSEK.
- Net sales amounted to 51.1 (38.7) MSEK.
- Earnings before depreciation and amortization (EBITDA) totalled -1.9 (-0.6) MSEK.
- Net income for the period amounted to -7.7 (-7.2) MSEK.
- Earnings per share (EPS) was -0.30 (-0.29) SEK.
- Cash flow from operating activities totalled -4.0 (-7.7) MSEK.

NINE MONTHS (JANUARY– SEPTEMBER 2022)

- Order intake amounted to 161.9 (131.8) MSEK.
- Net sales amounted to 149.3 (117.4) MSEK.
- Earnings before depreciation and amortization (EBITDA) totalled -15.5 (-9.6) MSEK.
- Net income for the period amounted to -32.8 (-25.0) MSEK.
- Earnings per share (EPS) was -1.31 (-1.01) SEK.
- Cash flow from operating activities totalled -11.0 (-12.5) MSEK.

CEO Göran Malmberg comments:

"We have now completed three quarters in 2022 with consistent delivery on orders and revenue characterized by a strong rebound of our hospital business, growing business from strategic alliances partners while our medical device industry has delivered on par with the previous year. Overall, for the first three quarters, we are delivering 27% above last year for net sales and 23% above last year for order intake."

Webcast presentation of the interim report

To join the presentation, please visit <https://investor.mentice.com>

For more information, please contact:

Göran Malmberg, CEO, Mentice

E-post: goran.malmberg@mentice.com

US Mobile. +1 (312) 860 5610

Sweden Mobile +46 (0) 703 09 22 22

About Mentice

Mentice (STO: MNTC) is the world leader in proficiency based simulation solutions for image guided interventional therapies. Our solutions help healthcare professionals acquire, retain, and enhance their procedural skills driving improved productivity and outcomes. Mentice solutions are scientifically validated and have been specifically developed for healthcare providers and the medical device industry. Neurovascular, cardiovascular, and peripheral interventions are just some of the clinical areas covered by our solutions. Learn more about the features and benefits of Mentice solutions at: www.mentice.com

This information is information that Mentice 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 person, at 08.30 CEST on October 26, 2022.

Marketplace| Nasdaq First North Growth Market, Stockholm | Ticker symbol MNTC
Certified Adviser| FNCA Sweden AB, phone +46 8 528 00 399