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PRESSRELEASE

STILLE AB: INTERIM REPORT Q3 2020

Stille AB (publ) publishes report for the third quarter of 2020. "A tough start followed by a strong finish with demand returning", says CEO Hanna Ernestam Wilkman.

Revenue in the third quarter decreased to 31.5 MSEK (40.7) and the operating profit to 2.6 MSEK (8.9) compared to the previous year. This after a tough start of the quarter affected by COVID-19, followed by a strong finish. The operating profit was positively impacted by economic relief packages relating to COVID-19 by 1.0 MSEK.

After a tough start we are now seeing a gradual return of the demand for our products and that is why we are now increasing our production, says CEO Hanna Ernestam Wilkman and continues. While the numbers for *Surgical Instruments* are similar to previous year and continues its growth in the US, it has been tougher for *C-arm Tables* and specifically the product line *imagiQ* that is a market leader within the cardiovascular segment, a segment that has been put on hold during the pandemic but where demand now is returning.

It remains difficult to give a clear indication of the future given the uncertainties with the second wave of the pandemic. The deciding factor on how it will affect demand is dependent on how well the healthcare system manages to conduct elective and intensive care simultaneously, the CEO explains and concludes optimistically. With the gradually increasing demand, we are much more positive about the future today than three months ago, and hopefully, the biggest challenges relating to the pandemic are now behind us.

THIRD QUARTER NEGATIVELY AFFECTED BY COVID-19. DEMAND NOW INCREASING.

- Revenues amounted to 31.5 MSEK (40,7).
- Gross margin amounted to till 43.7 percent (37.7).
- Operating profit amounted to 2.6 MSEK (8.9), equal to an operating margin of 8.3 percent (21.8).
- Net income amounted to 1.5 MSEK (8.1), equal to 4.8 percent (19.9).
- Cashflow from current operations amounted to -0.8 MSEK (8.3).
- Operating profit was positively impacted by economic relief packages relating to COVID-19 by 1.0 MSEK.

MSEK	july-sept 2020	july-sept 2019	jan-sept 2020	jan-sept 2019	oct-sept 2019/2020	jan-dec 2019
Revenue, MSEK	31,5	40,7	97,6	115,9	138,4	156,7
Operating Margin, %	8,3	21,8	6,0	19,2	8,8	18,2
Operating Profit	2,6	8,9	5,9	22,2	12,2	28,5
Profit Before Tax, MSEK	2,0	9,7	5,1	23,1	10,8	28,8
Net Income, MSEK	1,5	8,1	3,9	18,2	8,6	22,9
Earnings per Share, SEK	0,32	1,68	0,80	3,76	1,78	4,74

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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 29th 2020, kl. 08.00 (CET).

For more information about Stille visit www.stille.se