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PRESSRELEASE

STILLE AB: INTERIM REPORT Q1 2021

Stille AB (publ) publishes the report for the first quarter of 2021. “A solid start considering the third wave of the pandemic and global logistical challenges”, summarizes CEO Hanna Ernestam Wilkman.

Revenues for the first quarter decreased slightly to 35.8 MSEK (36.8) and the operating profit to 4.0 (4.7) compared to previous year.

A minor reduction, however, with a strong quarter from Surgical Instruments in Sweden with revenues up 23%, CEO Hanna Ernestam Wilkman comments on what is the first interim report of Stille’s 180th year in business.

The decrease in revenues is instead attributed to the business area C-arm Tables, more specifically the product line Medstone, where some surgical tables did not reach the US in time before the quarter closed.

We are positive to see the demand for imagiQ gradually returning in our key markets, and the delayed Medstone tables should instead give a solid start in the second quarter, explains Hanna Ernestam Wilkman and concludes optimistically. We have an exciting future ahead of us with several product launches later this year, and we are expecting to resume the strong organic growth we have had as the effects of this pandemic weakens.

SOLID START DESPITE THE THIRD WAVE OF THE PANDEMIC

- Revenues amounted to 35.8 MSEK (36.8).
- Gross margin amounted to till 41.9 percent (39.8).
- Operating profit amounted to 4.0 MSEK (4.7), equal to an operating margin of 11.1 percent (12.9).
- Net income amounted to 4.0 MSEK (4.4), equal to 11.2 percent (11.9).
- Cashflow from current operations amounted to 0.9 MSEK (0.5).

MSEK	jan-mar 2021	jan-mar 2020	apr-mar 2020/2021	jan-dec 2020
Revenue, MSEK	35.8	36.8	141.6	142.6
Operating Margin, %	11.1	12.9	9.7	10.2
Operating Profit	4.0	4.7	13.7	14.5
Profit Before Tax, MSEK	5.7	5.6	11.0	10.8
Net Income, MSEK	4.0	4.4	7.9	8.3
Earnings per Share, SEK	0.83	0.91	1.64	1.71

Torshälla, April 28th 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 April 28th 2021, kl. 08.00 (CET).