



Surgical perfection. For life.

**STILLE**

Interim Report Q3  
2026

## Continued strong organic growth

- **Net sales** amounted to MSEK 170.6 (138.8), which corresponds to an organic growth of 16.5% (15.2% in constant currencies) and a total growth of 22.9% (21.5% in constant currencies).
  - **Net sales in the Surgical Instruments** business unit totaled MSEK 133.8 (105.0), an increase of 27.4%, or 25.9% in constant currencies. Organic growth was 18.9%, or 17.7% in constant currencies.
  - **Net sales in the Surgical Tables** business unit totaled MSEK 36.8 (33.7), an increase of 9.2%, or 7.6% in constant currencies.
- **The gross profit margin** was 49.9% (48.8).
- **EBITDA before non-recurring items** amounted to MSEK 33.7 (26.1), corresponding to an EBITDA margin of 19.7% (18.8).
- **EBIT before non-recurring items** amounted to MSEK 24.5 (17.3), corresponding to an EBIT margin of 14.4% (12.5).
- **Cash flow from operating activities** totaled MSEK 34.0 (10.2).
- **Earnings per share** amounted to SEK 2.73 (0.10).

### NET SALES

**170.6**

MSEK

(138.8)

### ORGANIC GROWTH

**16.5**

%

(–1.9)

### EBITDA<sup>1</sup>

**33.7**

MSEK

(26.1)

**19.7**

%

(18.8)

### NET DEBT/EBITDA<sup>1</sup>

**–0.4**

x

(–0.3)

1. Before non-recurring items

## FINANCIAL OVERVIEW

| MSEK                                 | JUL-SEP<br>2026 | JUL-SEP<br>2025 | JAN-SEP<br>2026 | JAN-SEP<br>2025 | OCT-SEP<br>2025/2026 | JAN-DEC<br>2025 |
|--------------------------------------|-----------------|-----------------|-----------------|-----------------|----------------------|-----------------|
| Net sales                            | 170.6           | 138.8           | 536.5           | 392.7           | 711.4                | 567.6           |
| Gross profit, %                      | 49.9            | 48.8            | 49.1            | 50.6            | 49.3                 | 50.7            |
| EBITDA before non-recurring items    | 33.7            | 26.1            | 108.7           | 75.7            | 146.8                | 113.8           |
| EBITDA before non-recurring items, % | 19.7            | 18.8            | 20.3            | 19.3            | 20.6                 | 20.0            |
| EBITDA                               | 37.7            | 19.0            | 112.7           | 68.6            | 150.8                | 106.7           |
| EBITDA, %                            | 22.1            | 13.7            | 21.0            | 17.5            | 21.2                 | 18.8            |
| EBIT before non-recurring items      | 24.5            | 17.3            | 81.9            | 51.8            | 110.4                | 80.3            |
| EBIT before non-recurring items, %   | 14.4            | 12.5            | 15.3            | 13.2            | 15.5                 | 14.2            |
| EBIT                                 | 28.5            | 10.3            | 85.9            | 44.7            | 114.4                | 73.2            |
| EBIT, %                              | 16.7            | 7.4             | 16.0            | 11.4            | 16.1                 | 12.9            |
| Profit after tax                     | 24.5            | 0.9             | 66.0            | 25.5            | 96.3                 | 55.7            |
| Earnings per share, SEK              | 2.73            | 0.10            | 7.35            | 2.83            | 10.71                | 6.20            |
| Equity/assets ratio, %               | 69.2            | 65.7            | 69.2            | 65.7            | 69.2                 | 67.2            |
| Net debt/EBITDA <sup>1</sup> LTM     | -0.4            | -0.3            | -0.4            | -0.3            | -0.4                 | 0.0             |

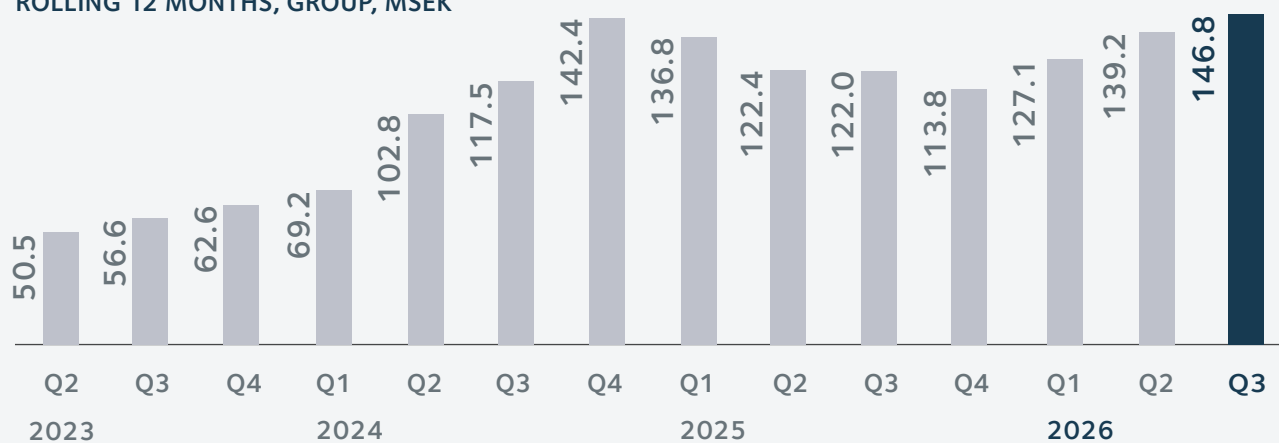
### NET SALES

ROLLING 12 MONTHS, GROUP, MSEK



### EBITDA<sup>1</sup>

ROLLING 12 MONTHS, GROUP, MSEK



1. Before non-recurring items

# Comments from the CEO

Strong performance in Q3 with organic growth of 17% and EBITDA growth of 29% supported by improved delivery times.

We delivered another quarter of strong, profitable growth in Q3. Organic revenue growth was 16.5%, EBITDA before non-recurring items increased by 29%, and our rolling 12-month sales exceeded MSEK 700 for the first time ever.

Cash flow from operating activities more than tripled to MSEK 34.0, clearly showing that our growth is translating into cash.

For the first nine months, organic growth was around 20% and earnings per share more than doubled compared to last year.

## Solid growth in both business units helped by improved delivery times

Sales in Surgical Instruments totalled MSEK 133.8 (105.0) with some positive impact from the acquisition of Surgical Holdings and currency. Comparable figures for the quarter, excluding the effect from acquisitions, are MSEK 124.9 corresponding to organic growth of 18.9% and 17.7% in constant currencies.

We made significant progress in the supply situation for Surgical Instruments during the quarter, enabling us to shorten delivery times and reduce backorder levels. Underlying demand remains strong, although reported growth also benefited from the fulfilment of previous backorders. The improvement was driven by more effective supplier management and increased internal production, particularly at S&T in Switzerland.

Sales in Surgical Tables amounted to MSEK 36.8 (33.7) corresponding to growth of 9.2% (7.6% in constant currencies) driven by both imagiQ3 Legacy and Medstone. After a record quarter in Q2 we were pleased to see the continued robust demand.

## Building on strong performance

The first nine months of 2026 have been very encouraging, with strong growth in both revenue and profitability across the business. Product availability within Surgical Instruments has improved significantly, strengthening confidence among our partners and customers in our ability to deliver and helping to stimulate future demand.

We are increasing the pace of our commercial activities through our direct sales teams and partners around the world, leveraging the full portfolio of the Stille Group.

With a net cash position, strengthened margins and improving delivery performance, Stille is in a strong position to take the next step, both organically and through selective acquisitions. I want to thank all our employees and partners for their contributions in bringing us to this point.

Malmö, October 23, 2026

**ULRIK BERTHELSEN**

President and CEO

# Surgical perfection. For life.

Founded in 1841, Stille AB (publ) is one of the world's oldest medtech companies. With a focus on the needs of surgeons and patients, the Group develops, manufactures and distributes medtech products that simplify and improve the healthcare process.

## Over 180 years of premium quality

The Stille of today is the result of over 180 years of innovation within health and medical care services. Since its founding by Albert Stille in 1841, the company has manufactured and marketed premium-quality surgical instruments that have made new types of surgery possible and facilitated the work of surgeons.

In 1887, Stille also began manufacturing and marketing surgical tables, and the company is now a market leader in the segment of surgical tables that are used together with C-arms during minimally invasive vascular procedures.

## Surgical perfection and product leadership

Stille's vision is to provide products and solutions that enable perfect surgical procedures: Surgical perfection. For life. Product leadership – achieved, for example, through solid product development in close partnership with leading surgeons – is therefore central to the company's operations.

## Brands associated with the highest quality

Surgeons across the world know Stille's brands thanks to the unique quality of their products. Backed by a strong brand profile, the company has a unique position in the market and good opportunities to further develop its offering and increase its market presence in the segments that are profitable for both the company and its customers.

## Strong distribution channels and global market presence

Stille currently has offices in Sweden, Switzerland, Germany, the UK, the US and the United Arab Emirates. Through these offices, and together with the Group's robust sales channels, the company's market presence reaches across large parts of the globe. It is through these partners that the company achieves its market expansion.



# Our business units

No matter the product portfolio, product leadership and innovation have been part of Stille's business focus since 1841. Today, the operations are divided into two business units: Surgical Tables and Surgical Instruments.

## Surgical Instruments

### **Precision, durability and feel**

Precision, durability and feel are characteristic qualities of all Stille's instruments. This has made Stille's premium instruments both well known and appreciated among leading surgeons the world over. The portfolio includes everything from ordinary surgical scissors to unique SuperCut scissors, forceps, clamps and retractors to a broad range of micro instruments.

### **Product development and world-class innovation**

Stille was founded as a solution to the shortage of product development and innovation in surgical instruments. Since 1841, the company has pursued technological development that has made new types of surgical procedures possible. Stille revolutionized the market, for example, in 1923 as the first company in the world to manufacture its instruments in stainless steel. In 1982, Stille also invented the SuperCut scissors. In contrast to their predecessors, these scissors had specially designed cutting surfaces – a combination of scissor and knife edges – allowing them to cut with very high precision all the way to the tip. To this very day, STILLE SuperCut is considered by leading surgeons to be the best scissors in the world.

## Surgical Tables

### **Time-saving multidisciplinary surgical tables**

Stille's portfolio of surgical tables is used in a number of different surgical disciplines, including cardiovascular surgery, pain management, ERCP and urological procedures. The surgical tables are characterized by their high level of functionality that reduces surgery time and increases the likelihood of a good outcome. This makes them an attractive choice for surgeons and the OR team.

### **Taking minimally invasive development forward**

Product development is the cornerstone of the business unit, which is Stille's vehicle for taking minimally invasive surgery forward. Development of new surgical tables always takes place in close collaboration with leading surgeons and our partners. One example is the imagiQ3 Legacy surgical table that was launched in November 2024.



## SEGMENT OVERVIEW

| KSEK                               | JUL–SEP<br>2026 | JUL–SEP<br>2025 | JAN–SEP<br>2026 | JAN–SEP<br>2025 | JAN–DEC<br>2025 |
|------------------------------------|-----------------|-----------------|-----------------|-----------------|-----------------|
| <b>SURGICAL INSTRUMENTS</b>        |                 |                 |                 |                 |                 |
| <b>Revenue</b>                     | <b>133,763</b>  | <b>105,023</b>  | <b>412,559</b>  | <b>297,249</b>  | <b>428,693</b>  |
| EBIT before non-recurring items    | 20,405          | 16,838          | 67,213          | 48,175          | 71,722          |
| EBIT before non-recurring items, % | 15.3            | 16.0            | 16.3            | 16.2            | 16.7            |
| <b>SURGICAL TABLES</b>             |                 |                 |                 |                 |                 |
| <b>Revenue</b>                     | <b>36,835</b>   | <b>33,731</b>   | <b>123,983</b>  | <b>95,499</b>   | <b>138,936</b>  |
| EBIT before non-recurring items    | 4,140           | 509             | 14,685          | 3,655           | 8,616           |
| EBIT before non-recurring items, % | 11.2            | 1.5             | 11.8            | 3.8             | 6.2             |
| <b>TOTAL</b>                       |                 |                 |                 |                 |                 |
| <b>Revenue</b>                     | <b>170,598</b>  | <b>138,754</b>  | <b>536,542</b>  | <b>392,748</b>  | <b>567,629</b>  |
| EBIT before non-recurring items    | 24,546          | 17,347          | 81,899          | 51,830          | 80,338          |
| EBIT before non-recurring items, % | 14.4            | 12.5            | 15.3            | 13.2            | 14.2            |
| Transaction costs                  | —               | –7,096          | —               | –7,096          | –7,096          |
| Non-recurring items                | 3,995           | —               | 3,995           | —               | —               |
| EBIT                               | 28,540          | 10,251          | 85,893          | 44,734          | 73,242          |
| EBIT, %                            | 16.7            | 7.4             | 16.0            | 11.4            | 12.9            |
| Net financial items                | 1,322           | 1,676           | –4,880          | –1,312          | 2,138           |
| Profit before tax                  | 29,862          | 11,927          | 81,013          | 43,422          | 75,380          |

Depreciation and amortization are included in operating profit (EBIT).

## BRANDS

### Surgical Instruments

**STILLE** instruments have been manufactured since 1841. Today, they are the only instruments forged from round steel by the company itself. This is a manufacturing method that yields exceptional durability and feel.

**S&T** is the leading brand in the global micro instrument market. Since the beginning, these products have enabled the development of microsurgery and are today considered to be the world's best micro instruments.

**FEHLING** offers a broad range of premium products to surgeons, with a focus on demanding specialties such as open and minimally invasive cardiac, thoracic, neuro and spine surgery.

**SURGICAL HOLDINGS** specializes in the development, distribution and repair of high-quality surgical instruments. Their offering encompasses instruments for general surgery and orthopedics as well as specialized repair services for surgical instruments, rigid endoscopes and orthopedic power tools.

### Surgical Tables

**imagoQ** is the leading brand in the fluoroscopic surgery market. The surgical table is characterized by its unique radiolucency and functionality that reduce both surgery time and radiation exposure.

In 2024, the third generation, imagoQ3 Legacy, was launched, building on the successful legacy of previous generations combined with imagoQ3 Service Integration, which helps to troubleshoot and diagnose problems remotely.

**Medstone** supplements the product portfolio by being a cost-efficient table for simpler procedures, for example, in pain management and ERCP, where good radiolucency is necessary.



# Financial summary

## July–September

### Net sales

Net sales for the third quarter totaled MSEK 170.6 (138.8), positively impacted by acquisition effects of MSEK 8.9 (Surgical Holdings) and by currency translation effects of MSEK +2.1. Comparable figures excluding acquisition effects amounted to sales of MSEK 161.7 (138.8) for the quarter, positively impacted by currency effects of MSEK +1.8.

Sales of Surgical Instruments for the quarter totaled MSEK 133.8 (105.0). Excluding acquisition effects, sales totaled MSEK 124.9 (105.0). The Surgical Tables business unit's sales for the quarter totaled MSEK 36.8 (33.7). The instrument sales in the quarter were better aligned with demand than in the previous year and further supported by a reduction of backorders. Sales of Surgical Tables also showed healthy growth following a very strong second quarter.

### Earnings

Gross profit for the quarter amounted to MSEK 85.2 (67.7), corresponding to a gross profit margin of 49.9% (48.8). Acquisition effects amounted to MSEK +3.6. Excluding the acquisition, the gross profit margin was 50.5%. The gross margin improvement was mainly driven by positive mix impacts.

EBIT before non-recurring items for the quarter amounted to MSEK 24.5 (17.3), negatively impacted by currency translation effects of MSEK –0.4. Non-recurring items for the quarter amounted to MSEK 4.0 (–7.1, transaction costs) and included tariff refunds of MSEK 5.2 as well as non-recurring costs of MSEK 1.2 relating to organizational restructuring. EBIT after non-recurring items amounted to MSEK 28.5 (10.3).

Consolidated net financial items for the quarter amounted to MSEK 1.3 (1.7), mostly driven by revaluation effects attributable to exchange-rate fluctuations.

Profit before tax for the quarter amounted to MSEK 29.9 (11.9). Profit after tax for the quarter amounted to MSEK 24.5 (0.9). Earnings per share amounted to SEK 2.73 (0.10).

### Tax

Tax expense for the quarter totaled MSEK –5.3 (–11.1). As of September 30, 2026, the Group had an accumulated loss carryforward of MSEK 1.2, of which MSEK 0 was directly attributable to the Parent Company.

### Cash flow

Consolidated cash flow from operating activities for the quarter amounted to MSEK 34.0 (10.2). Consolidated cash and cash equivalents at the end of the period totaled MSEK 170.7 (138.5).

### Financial position

The consolidated equity/assets ratio at the end of the quarter was 69.2% (65.7). Consolidated equity at the end of the period totaled MSEK 809.8 (692.8). The Group has a bank overdraft facility of MSEK 50.0 (15.0), of which MSEK 0.0 (0.0) had been utilized as of September 30.

### Investments

Net investments in tangible and intangible assets for the quarter totaled MSEK 8.1 (5.1). MSEK 2.5 (0.2) in development costs for new products has been capitalized. Of capitalized development costs, MSEK 0.3 (0.1) pertained to capitalized personnel expenses and MSEK 2.2 (0.1) to capitalized external development costs. Of investments in intangible assets MSEK 3.3 (1.4) relates to MDR readiness.

### Employees

The average number of full-time employees (FTEs) in the Group for the quarter was 232 (188). 239 (217) FTEs were employed in the Group on September 30. The increase is primarily attributable to the acquisition of Surgical Holdings and investments in production capacity.

### Parent Company

Net sales in the Parent Company for the quarter totaled MSEK 45.0 (46.0). Profit after tax for the quarter amounted to MSEK 77.2 (7.0), of which MSEK 70.8 (–) relates to intra-group dividend payments. The balance sheet total was MSEK 891.6 (880.9), of which MSEK 706.6 (559.5) comprised equity.

## January–September

### Net sales

Net sales for the first nine months totaled MSEK 536.5 (392.7), positively impacted by acquisition effects of MSEK 63.6 (Surgical Holdings) and negatively by currency translation effects of MSEK –11.1. Comparable figures excluding acquisition effects amounted to sales of MSEK 472.9 (392.7) for the first nine months, negatively impacted by currency effects of MSEK –10.6.

Sales of Surgical Instruments for the first nine months totaled MSEK 412.6 (297.2). Excluding acquisition effects, sales totaled MSEK 348.9 (297.2). The Surgical Tables business unit's sales for the first nine months totaled MSEK 124.0 (95.5). The instrument sales in the first nine months were better aligned with demand than in the previous year and have been further strengthened by a reduction of backorders. Sales of Surgical Tables have grown considerably in the first nine months of the year, mainly driven by imagiQ3.

### Earnings

Gross profit for the first nine months amounted to MSEK 263.6 (198.6), corresponding to a gross profit margin of 49.1% (50.6). Acquisition effects amounted to MSEK +27.3. Excluding the acquisition, the gross profit margin was 50.0%. Gross profit in the first nine months, for both Surgical Instruments and Surgical Tables, was negatively impacted by exchange-rate fluctuations.

EBIT before non-recurring items for the first nine months amounted to MSEK 81.9 (51.8), negatively impacted by currency translation effects of MSEK –1.0. Non-recurring items for the first nine months amounted to MSEK 4.0 (–7.1, transaction costs) and included tariff refunds of MSEK 5.2 as well as non-recurring costs of MSEK 1.2 relating to organizational restructuring. EBIT after non-recurring items amounted to MSEK 85.9 (44.7).

Consolidated net financial items for the first nine months amounted to MSEK –4.9 (–1.3), mostly driven by revaluation effects attributable to exchange-rate fluctuations.

Profit before tax for the first nine months amounted to MSEK 81.0 (43.4). Profit after tax for the first nine months amounted to MSEK 66.0 (25.5). Earnings per share amounted to SEK 7.35 (2.83).

### Tax

Tax expense for the first nine months totaled MSEK –15.0 (–18.0). As of September 30, 2026, the Group had an accumulated loss carryforward of MSEK 1.2, of which MSEK 0 was directly attributable to the Parent Company.

### Cash flow

Consolidated cash flow from operating activities for the first nine months amounted to MSEK 91.2 (39.5). Consolidated cash and cash equivalents at the end of the period totaled MSEK 170.7 (138.5).

### Financial position

The consolidated equity/assets ratio at the end of the period was 69.2% (65.7). Consolidated equity at the end of the period totaled MSEK 809.8 (692.8). The Group has a bank overdraft facility of MSEK 50.0 (15.0), of which MSEK 0.0 (0.0) had been utilized as of September 30.

### Investments

Net investments in tangible and intangible assets for the first nine months totaled MSEK 27.0 (13.6). MSEK 7.2 (2.0) in development costs for new products has been capitalized. Of capitalized development costs, MSEK 0.9 (0.4) pertained to capitalized personnel expenses and MSEK 6.3 (1.6) to capitalized external development costs. Of investments in intangible assets MSEK 9.8 (8.0) relates to MDR readiness.

### Employees

The average number of full-time employees (FTEs) in the Group for the first nine months was 225 (169). 239 (217) FTEs were employed in the Group on September 30. The increase is primarily attributable to the acquisition of Surgical Holdings and investments in production capacity.

### Parent Company

Net sales in the Parent Company for the first nine months totaled MSEK 162.5 (141.5). Profit after tax for the first nine months amounted to MSEK 131.3 (16.6), of which MSEK 112.4 (–) relates to intra-group dividend payments. The balance sheet total was MSEK 891.6 (880.9), of which MSEK 706.6 (559.5) comprised equity.

### Disclosures on financial commitments

The estimated earnouts in conjunction with the acquisition of S&T AG have been discounted. The appraisal of financial assets and liabilities does not indicate any material difference between carrying amount and fair value.

### Related-party transactions

Stille's related parties and transactions with related parties are described in Note 10 of the Annual Report. No transactions between Stille and related parties that had a material impact on the company's position and earnings were conducted during the quarter.

### Risks and uncertainties

The Group's and the Parent Company's material estimates and assessments, risks and risk management are described in Note 4 of the Annual Report. Uncertainties concerning the performance of the global economy, and thereby the economic conditions for Stille's end customers, could impact future sales volumes.

### Auditor's review

This report has not been reviewed by Stille's auditors.

## SHARE AND OWNERSHIP DATA

SEPTEMBER 30, 2026

MSEK **2,219**

MARKET CAP

STIL

**-5%**

OMXSPI

**2%**

SHARE PRICE DEVELOPMENT  
(JUL 1–SEP 30)

**8,985,447**

SHARES

SEK **247**

SHARE PRICE

**2,817**

SHAREHOLDERS

SEK **217–274**

LOW/HIGH  
(JUL 1–SEP 30)

### LARGEST SHAREHOLDERS

|                            | NUMBER           | OWNERSHIP SHARE |
|----------------------------|------------------|-----------------|
| Linc AB                    | 2,056,075        | 22.9%           |
| Impilo AB                  | 2,056,075        | 22.9%           |
| Lannebo Kapitalförvaltning | 652,733          | 7.3%            |
| Nordnet Pension Insurance  | 600,853          | 6.7%            |
| SEB Funds                  | 420,151          | 4.7%            |
| ShapeQ GmbH                | 418,884          | 4.7%            |
| Avanza Pension             | 406,948          | 4.5%            |
| Ramhill AB                 | 372,209          | 4.1%            |
| Aktia Asset Management     | 310,000          | 3.5%            |
| Fondita Fund Management    | 170,000          | 1.9%            |
| <b>Total</b>               | <b>7,463,928</b> | <b>83.1%</b>    |

Share data provided by Modular Finance AB.

Stille's share is listed on the Nasdaq OMX First North Growth Market under the ticker "STIL", ISIN code SE0000998650.  
Eminova Fondkommission AB is the Certified Adviser, +46 (0)8 684 211 10, [adviser@eminova.se](mailto:adviser@eminova.se).

## Condensed income statement and statement of comprehensive income

### GROUP

| KSEK                                              | JUL-SEP<br>2026 | JUL-SEP<br>2025 | JAN-SEP<br>2026 | JAN-SEP<br>2025 | JAN-DEC<br>2025 |
|---------------------------------------------------|-----------------|-----------------|-----------------|-----------------|-----------------|
| <b>Net sales</b>                                  | <b>170,598</b>  | <b>138,754</b>  | <b>536,542</b>  | <b>392,748</b>  | <b>567,629</b>  |
| Cost of goods sold                                | -85,414         | -71,089         | -272,958        | -194,127        | -279,658        |
| <b>Gross profit</b>                               | <b>85,184</b>   | <b>67,665</b>   | <b>263,584</b>  | <b>198,621</b>  | <b>287,971</b>  |
| Other operating income                            | 2,009           | 1,492           | 5,521           | 3,896           | 5,654           |
| Selling expenses                                  | -45,427         | -38,700         | -134,696        | -109,382        | -151,572        |
| Administrative expenses                           | -16,057         | -12,587         | -50,189         | -38,219         | -56,608         |
| Transaction costs                                 | —               | -7,096          | —               | -7,096          | -7,096          |
| Non-recurring items                               | 3,995           | —               | 3,995           | —               | —               |
| Other operating expenses                          | -1,163          | -523            | -2,321          | -3,086          | -5,107          |
| <b>EBIT</b>                                       | <b>28,540</b>   | <b>10,251</b>   | <b>85,893</b>   | <b>44,734</b>   | <b>73,242</b>   |
| Financial income                                  | 2,510           | 1,369           | 4,065           | 1,873           | 6,338           |
| Financial expenses                                | -1,188          | 306             | -8,945          | -3,186          | -4,200          |
| <b>Profit before tax</b>                          | <b>29,862</b>   | <b>11,927</b>   | <b>81,013</b>   | <b>43,422</b>   | <b>75,380</b>   |
| Income tax                                        | -5,325          | -11,063         | -14,998         | -17,971         | -19,680         |
| <b>Net profit for the period</b>                  | <b>24,537</b>   | <b>864</b>      | <b>66,015</b>   | <b>25,451</b>   | <b>55,700</b>   |
| Other comprehensive income                        |                 |                 |                 |                 |                 |
| Items that may be reclassified to profit or loss: |                 |                 |                 |                 |                 |
| – translation differences in foreign operations   | 10,927          | -7,876          | 35,031          | -32,104         | -46,393         |
| <b>COMPREHENSIVE INCOME FOR THE PERIOD</b>        | <b>35,464</b>   | <b>-7,012</b>   | <b>101,046</b>  | <b>-6,653</b>   | <b>9,307</b>    |
| <b>Earnings per share<sup>1</sup></b>             | <b>2.73</b>     | <b>0.10</b>     | <b>7.35</b>     | <b>2.83</b>     | <b>6.20</b>     |

1. No dilution

## Condensed balance sheet

### GROUP

| KSEK                                               | 30 SEP<br>2026   | 30 SEP<br>2025   | 31 DEC<br>2025   |
|----------------------------------------------------|------------------|------------------|------------------|
| <b>ASSETS</b>                                      |                  |                  |                  |
| Non-current assets                                 |                  |                  |                  |
| Intangible assets                                  | 574,451          | 510,963          | 548,172          |
| Tangible assets                                    | 96,206           | 141,015          | 92,600           |
| Other financial assets                             | 401              | —                | 287              |
| Deferred tax assets                                | 6,607            | 6,427            | 5,568            |
| <b>Total non-current assets</b>                    | <b>677,665</b>   | <b>658,405</b>   | <b>646,627</b>   |
| Current assets                                     |                  |                  |                  |
| Inventory                                          | 200,181          | 167,608          | 182,055          |
| Accounts receivable                                | 91,433           | 76,339           | 87,972           |
| Current receivables                                | 30,208           | 14,191           | 18,935           |
| Cash and cash equivalents                          | 170,710          | 138,508          | 118,660          |
| <b>Total current assets</b>                        | <b>492,532</b>   | <b>396,646</b>   | <b>407,622</b>   |
| <b>ASSETS</b>                                      | <b>1,170,197</b> | <b>1,055,051</b> | <b>1,054,249</b> |
| <b>EQUITY AND LIABILITIES</b>                      |                  |                  |                  |
| Equity attributable to Parent Company shareholders | 809,758          | 692,752          | 708,712          |
| Non-current liabilities                            | 221,234          | 239,858          | 229,720          |
| Current liabilities                                | 139,205          | 122,441          | 115,818          |
| <b>EQUITY AND LIABILITIES</b>                      | <b>1,170,197</b> | <b>1,055,051</b> | <b>1,054,249</b> |

## Condensed statement of changes in equity

### GROUP

| KSEK                                | 30 SEP<br>2026 | 30 SEP<br>2025 | 31 DEC<br>2025 |
|-------------------------------------|----------------|----------------|----------------|
| <b>Opening balance</b>              | <b>708,712</b> | <b>699,405</b> | <b>699,405</b> |
| Ongoing new share issue, after tax  | —              | —              | —              |
| Dividend to shareholders            | —              | —              | —              |
| Registered share capital            | —              | —              | —              |
| Provision for share premium reserve | —              | —              | —              |
| Change in carrying amount of assets | —              | —              | —              |
| Comprehensive income for the period | 101,046        | –6,653         | 9,307          |
| <b>CLOSING BALANCE</b>              | <b>809,758</b> | <b>692,752</b> | <b>708,712</b> |

## Condensed cash flow statement

### GROUP

| KSEK                                                                        | JUL–SEP<br>2026 | JUL–SEP<br>2025 | JAN–SEP<br>2026 | JAN–SEP<br>2025 | JAN–DEC<br>2025 |
|-----------------------------------------------------------------------------|-----------------|-----------------|-----------------|-----------------|-----------------|
| <b>OPERATING ACTIVITIES</b>                                                 |                 |                 |                 |                 |                 |
| <i>Before change in working capital</i>                                     |                 |                 |                 |                 |                 |
| <b>EBIT</b>                                                                 | <b>28,540</b>   | <b>10,252</b>   | <b>85,893</b>   | <b>44,734</b>   | <b>73,241</b>   |
| Adjustment for non-cash items, etc.                                         | 10,174          | 11,833          | 27,404          | 20,351          | 32,383          |
| Tax paid                                                                    | –4,389          | –2,960          | –15,541         | –16,564         | –19,698         |
| <b>Cash flow from operating activities before change in working capital</b> | <b>34,325</b>   | <b>19,124</b>   | <b>97,756</b>   | <b>48,521</b>   | <b>85,926</b>   |
| Change in inventory                                                         | –6,709          | –5,281          | –10,897         | –11,433         | –28,785         |
| Change in operating receivables                                             | 5,336           | –3,961          | –9,247          | 20,563          | 3,391           |
| Change in operating liabilities                                             | 1,015           | 353             | 13,609          | –18,178         | –24,477         |
| <b>Total change in working capital</b>                                      | <b>–358</b>     | <b>–8,889</b>   | <b>–6,535</b>   | <b>–9,048</b>   | <b>–49,871</b>  |
| <b>Cash flow from operating activities</b>                                  | <b>33,967</b>   | <b>10,235</b>   | <b>91,221</b>   | <b>39,474</b>   | <b>36,055</b>   |
| <b>INVESTING ACTIVITIES</b>                                                 |                 |                 |                 |                 |                 |
| Acquisition of intangible assets                                            | –7,129          | –3,721          | –18,557         | –10,887         | –14,191         |
| Acquisition/divestment of tangible assets                                   | –978            | –1,389          | –8,443          | –2,696          | –6,271          |
| Other external assets                                                       | —               | —               | —               | —               | —               |
| Acquisition of operations                                                   | —               | –83,839         | —               | –83,839         | –83,839         |
| <b>Cash flow from investing activities</b>                                  | <b>–8,106</b>   | <b>–88,949</b>  | <b>–27,000</b>  | <b>–97,422</b>  | <b>–104,301</b> |
| <b>FINANCING ACTIVITIES</b>                                                 |                 |                 |                 |                 |                 |
| Dividend to shareholders                                                    | —               | —               | —               | —               | —               |
| Repayment of debts                                                          | –5,820          | 1,254           | –17,284         | –14,885         | –23,056         |
| New share issue, net                                                        | —               | —               | —               | —               | —               |
| Loans raised                                                                | —               | 59,218          | —               | 59,218          | 59,218          |
| <b>Cash flow from financing activities</b>                                  | <b>–5,820</b>   | <b>60,471</b>   | <b>–17,284</b>  | <b>44,333</b>   | <b>36,162</b>   |
| <b>CASH FLOW FOR THE PERIOD</b>                                             | <b>20,041</b>   | <b>–18,242</b>  | <b>46,937</b>   | <b>–13,615</b>  | <b>–32,084</b>  |
| <b>Cash and cash equivalents at start of period</b>                         | <b>149,359</b>  | <b>164,510</b>  | <b>118,660</b>  | <b>158,485</b>  | <b>158,485</b>  |
| Translation difference                                                      | 1,310           | –7,760          | 5,113           | –6,361          | –7,741          |
| <b>Cash and cash equivalents at end of period</b>                           | <b>170,710</b>  | <b>138,508</b>  | <b>170,710</b>  | <b>138,508</b>  | <b>118,660</b>  |

## Key performance indicators

### GROUP

| KSEK                                                 | JAN-SEP<br>2026 | JAN-SEP<br>2025 | JAN-DEC<br>2025 |
|------------------------------------------------------|-----------------|-----------------|-----------------|
| Key performance indicators for profit or loss        |                 |                 |                 |
| Net sales                                            | 536,542         | 392,748         | 567,629         |
| Net sales growth, %                                  | 36.6            | -4.2            | -0.4            |
| Gross profit                                         | 263,584         | 198,621         | 287,971         |
| Gross profit <sup>1</sup> , %                        | 49.1            | 50.6            | 50.7            |
| Depreciation and amortization                        | -26,815         | -23,913         | -33,460         |
| <b>EBITDA before non-recurring items<sup>2</sup></b> | <b>108,714</b>  | <b>75,743</b>   | <b>113,797</b>  |
| EBITDA before non-recurring items <sup>2</sup> , %   | 20.3            | 19.3            | 20.0            |
| <b>EBITDA<sup>2</sup></b>                            | <b>112,708</b>  | <b>68,647</b>   | <b>106,701</b>  |
| EBITDA <sup>2</sup> , %                              | 21.0            | 17.5            | 18.8            |
| <b>EBIT before non-recurring items<sup>3</sup></b>   | <b>81,899</b>   | <b>51,830</b>   | <b>80,336</b>   |
| EBIT before non-recurring items <sup>4</sup> , %     | 15.3            | 13.2            | 14.2            |
| <b>EBIT<sup>3</sup></b>                              | <b>85,893</b>   | <b>44,734</b>   | <b>73,241</b>   |
| EBIT <sup>4</sup> , %                                | 16.0            | 11.4            | 12.9            |
| Net profit for the period                            | 66,015          | 25,451          | 55,700          |
| Earnings per share <sup>5</sup> , SEK                | 7.35            | 2.83            | 6.20            |
| Comprehensive income after tax                       | 101,046         | -6,653          | 9,307           |
| Key performance indicators for balance sheet         |                 |                 |                 |
| Net debt                                             | -60,616         | -36,058         | 4,603           |
| Net debt/EBITDA                                      | -0.4            | -0.3            | 0.0             |
| Equity/assets ratio <sup>6</sup> , %                 | 69.2            | 65.7            | 67.2            |
| Equity                                               | 809,758         | 692,752         | 708,712         |
| Equity per share <sup>7</sup> , SEK                  | 90.12           | 77.10           | 78.87           |
| Return on equity <sup>8</sup> , %                    | 12.8            | 1.3             | 3.4             |
| Key performance indicators for cash flow statement   |                 |                 |                 |
| Cash flow from operating activities                  | 91,221          | 39,474          | 36,055          |
| Other key performance indicators                     |                 |                 |                 |
| Average number of shares                             | 8,985,447       | 8,985,447       | 8,985,447       |
| Number of employees <sup>9</sup>                     | 225             | 169             | 182             |

#### Definitions

1. Gross profit as a percentage of sales.
2. Operating profit (EBITDA) before depreciation and amortization.
3. Operating profit (EBIT) comprises profit before financial items and tax.
4. The operating margin (EBIT, %) has been calculated as operating profit (EBIT) expressed as a percentage of net sales for the period.
5. Net profit for the period (profit after tax) in relation to the average number of shares outstanding.
6. The equity/assets ratio has been calculated as equity as a percentage of the total assets in the balance sheet.
7. Equity in relation to the average number of shares outstanding at the end of the period.
8. Return on equity comprises profit/loss after tax, rolling 12 months, as a percentage of weighted equity.
9. Number of employees comprises the average number of employees.

## Condensed income statement

### PARENT COMPANY

| KSEK                                | JUL–SEP<br>2026 | JUL–SEP<br>2025 | JAN–SEP<br>2026 | JAN–SEP<br>2025 | JAN–DEC<br>2025 |
|-------------------------------------|-----------------|-----------------|-----------------|-----------------|-----------------|
| Net sales                           | 44,965          | 45,992          | 162,545         | 141,493         | 184,981         |
| Cost of goods sold                  | –26,393         | –26,842         | –95,425         | –80,380         | –109,910        |
| <b>Gross profit</b>                 | <b>18,572</b>   | <b>19,150</b>   | <b>67,120</b>   | <b>61,113</b>   | <b>75,071</b>   |
| Other operating income              | 7,963           | 5,645           | 23,579          | 17,831          | 23,927          |
| Selling expenses                    | –5,651          | –6,955          | –19,939         | –21,991         | –26,339         |
| Administrative expenses             | –13,247         | –9,771          | –40,122         | –29,784         | –39,784         |
| Non-recurring items                 | –1,082          | —               | –1,082          | —               | —               |
| Other operating expenses            | –348            | –149            | –819            | –1,147          | –4,641          |
| <b>EBIT</b>                         | <b>6,208</b>    | <b>7,920</b>    | <b>28,737</b>   | <b>26,022</b>   | <b>28,233</b>   |
| Financial income <sup>1</sup>       | 73,969          | 8,972           | 119,275         | 3,260           | 7,120           |
| Financial expenses                  | –1,337          | –8,096          | –10,477         | –8,354          | –7,902          |
| <b>Profit after financial items</b> | <b>78,839</b>   | <b>8,796</b>    | <b>137,535</b>  | <b>20,928</b>   | <b>27,451</b>   |
| Appropriations                      | —               | —               | —               | —               | –5,948          |
| <b>Profit before tax</b>            | <b>78,839</b>   | <b>8,796</b>    | <b>137,535</b>  | <b>20,928</b>   | <b>21,503</b>   |
| Tax on profit for the period        | –1,647          | –1,812          | –6,206          | –4,311          | –4,515          |
| <b>NET PROFIT FOR THE PERIOD</b>    | <b>77,192</b>   | <b>6,984</b>    | <b>131,329</b>  | <b>16,617</b>   | <b>16,988</b>   |

1. Included in the amounts in 2026 are dividends from subsidiaries amounting to KSEK 70,844 for the quarter and KSEK 112,426 for the period.

## Condensed balance sheet

### PARENT COMPANY

| KSEK                            | 30 SEP<br>2026 | 30 SEP<br>2025 | 31 DEC<br>2025 |
|---------------------------------|----------------|----------------|----------------|
| <b>ASSETS</b>                   |                |                |                |
| Non-current assets              |                |                |                |
| Intangible assets               | 48,743         | 43,791         | 41,044         |
| Tangible assets                 | 6,095          | 3,922          | 4,805          |
| Financial assets                | 683,533        | 710,091        | 685,971        |
| <b>Total non-current assets</b> | <b>738,371</b> | <b>757,804</b> | <b>731,820</b> |
| Current assets                  |                |                |                |
| Inventory                       | 56,354         | 55,779         | 56,292         |
| Accounts receivable             | 16,935         | 12,331         | 14,983         |
| Current receivables             | 23,327         | 7,983          | 6,848          |
| Cash and cash equivalents       | 56,660         | 47,033         | 12,338         |
| <b>Total current assets</b>     | <b>153,276</b> | <b>123,126</b> | <b>90,461</b>  |
| <b>ASSETS</b>                   | <b>891,647</b> | <b>880,930</b> | <b>822,281</b> |
| <b>EQUITY AND LIABILITIES</b>   |                |                |                |
| Equity                          | 706,618        | 559,451        | 575,289        |
| Untaxed reserves                | 21,415         | 15,467         | 21,415         |
| Non-current liabilities         | 74,058         | 218,309        | 81,612         |
| Current liabilities             | 89,556         | 87,703         | 143,965        |
| <b>EQUITY AND LIABILITIES</b>   | <b>891,647</b> | <b>880,930</b> | <b>822,281</b> |

## Note 1 | Accounting policies

This Interim Report has been prepared in accordance with the International Financial Reporting Standards (IFRS), with the application of IAS 34 Interim Financial Reporting. The consolidated financial statements have been prepared in accordance with IFRS as adopted by the EU as well as recommendation RFR 1 Supplementary Accounting Rules for Corporate Groups. The Parent Company has prepared its accounts in accordance with the Swedish Annual Accounts Act and recommendation RFR 2 Accounting for Legal Entities. The accounting policies and calculation methods remain unchanged compared to the description in the 2025 Annual Report which is available at [www.stille.se](http://www.stille.se).

No new or changed accounting standards that came into effect on January 1, 2026 had a material impact on Stille. Stille has decided not to apply in advance new standards, amendments or interpretations that have been published but will not come into effect until the fiscal year beginning on or after January 1, 2027.



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## Financial calendar

|                             |                   |
|-----------------------------|-------------------|
| Year-end Report 2026        | February 12, 2027 |
| Annual Report 2026          | April 8, 2027     |
| Interim Report Jan–Mar 2027 | April 22, 2027    |
| Interim Report Jan–Jun 2027 | July 22, 2027     |
| Interim Report Jan–Sep 2027 | October 22, 2027  |

All of the company's financial reports can be found in their entirety on the company's website, [www.stille.se](http://www.stille.se).

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This information is information that Stille AB is obligated to make public in accordance with the EU Market Abuse Regulation. The information was submitted for publication on October 23, 2026 at 8:00 a.m. CEST.