Surgical perfection. For life.

STILLE
Interim Report Q2
2026

Strong growth continues in the second quarter

- **Net sales** amounted to MSEK 186.9 (124.7), which corresponds to an organic growth of 26.7% (27.9% in constant currencies) and a total growth of 49.9% (50.9% in constant currencies).
  - **Net sales in the Surgical Instruments** business unit totaled MSEK 139.2 (93.4), an increase of 49.0%, or 49.6% in constant currencies. Organic growth was 18.1%, or 18.9% in constant currencies.
  - **Net sales in the Surgical Tables** business unit totaled MSEK 47.6 (31.3), an increase of 52.3%, or 54.8% in constant currencies.
- **The gross profit margin** was 48.4% (52.1).
- **EBITDA before non-recurring items** amounted to MSEK 36.5 (24.4), corresponding to an EBITDA margin of 19.6% (19.6).
- **EBIT before non-recurring items** amounted to MSEK 27.4 (16.6), corresponding to an EBIT margin of 14.6% (13.3).
- **Cash flow from operating activities** totaled MSEK 29.3 (15.1).
- **Earnings per share** amounted to SEK 2.29 (1.11).

NET SALES

186.9
MSEK
(124.7)

ORGANIC GROWTH

26.7
%
(–12.6)

EBITDA[1]

36.5
MSEK
(24.4)

19.6
%
(19.6)

NET DEBT/EBITDA[1]

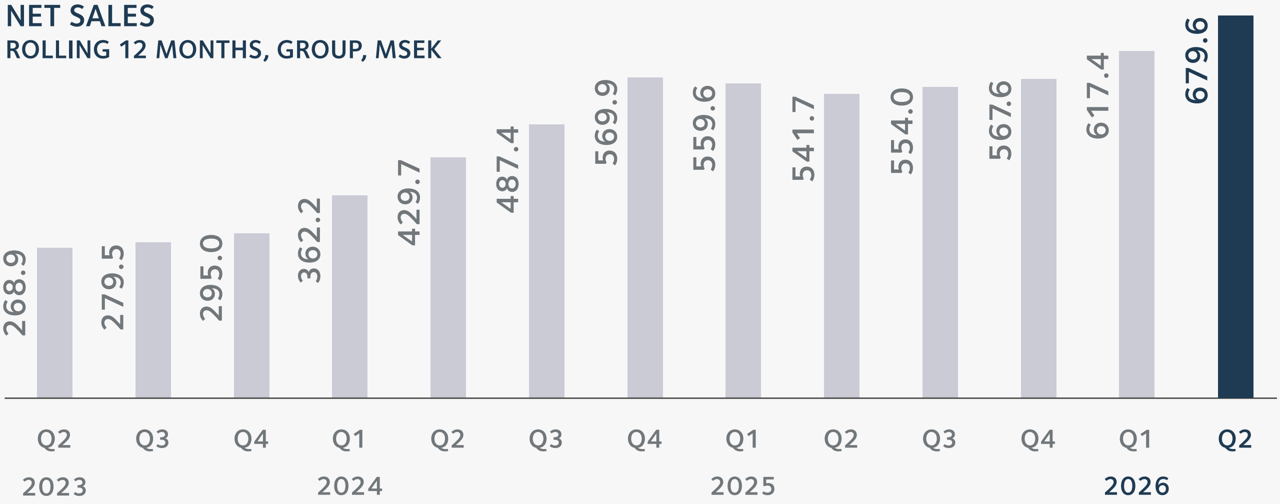
–0.2
x
(–1.1)

1. Before non-recurring items

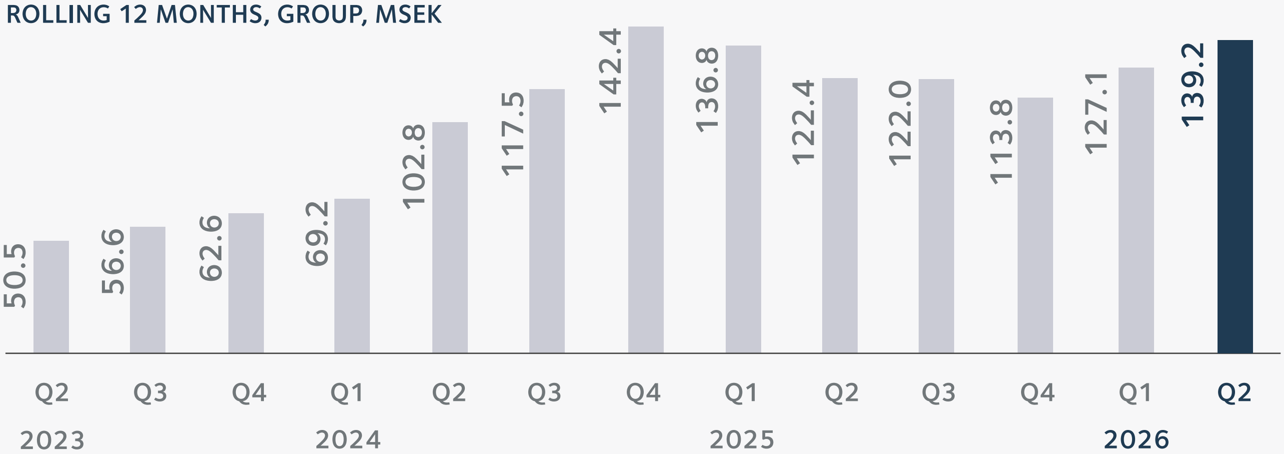
FINANCIAL OVERVIEW

MSEK	APR–JUN 2026	APR–JUN 2025	JAN–JUN 2026	JAN–JUN 2025	JUL–JUN 2025/2026	JAN–DEC 2025
Net sales	186.9	124.7	365.9	254.0	679.6	567.6
Gross profit, %	48.4	52.1	48.8	51.6	47.1	50.7
EBITDA before non-recurring items	36.5	24.4	75.0	49.6	139.2	113.8
EBITDA before non-recurring items, %	19.6	19.6	20.5	19.5	20.5	20.0
EBITDA	36.5	24.4	75.0	49.6	132.1	106.7
EBITDA, %	19.6	19.6	20.5	19.5	19.4	18.8
EBIT before non-recurring items	27.4	16.6	57.4	34.5	103.2	80.3
EBIT before non-recurring items, %	14.6	13.3	15.7	13.6	15.2	14.2
EBIT	27.4	16.6	57.4	34.5	96.1	73.2
EBIT, %	14.6	13.3	15.7	13.6	15.0	12.9
Profit after tax	20.6	10.0	41.5	24.6	72.6	55.7
Earnings per share, SEK	2.29	1.11	4.62	2.74	8.08	6.20
Equity/assets ratio, %	68.3	73.1	68.3	73.1	68.3	67.2
Net debt/EBITDA[1] LTM	–0.2	–1.1	–0.2	–1.1	–0.2	0.0

NET SALES
ROLLING 12 MONTHS, GROUP, MSEK



EBITDA[1]
ROLLING 12 MONTHS, GROUP, MSEK



1. Before non-recurring items

Comments from the CEO

Strong performance in Q2 with organic growth of 27% and EBITDA growth of 50%.

Sales increased to an all-time high of MSEK 186.9 (124.7), positively affected by the acquisition of Surgical Holdings (MSEK 28.9). Comparable figures for the quarter, excluding the effect from the acquisition, are MSEK 158.0 corresponding to organic growth of 27%. The quarter had only minor currency headwinds (MSEK 1.3) and total growth and organic growth were 51% and 28% respectively in constant currencies.

Gross margin was 48.4% (52.1) impacted by incorporation of Surgical Holdings and a higher share of sales in Surgical Tables.

EBITDA before non-recurring items was MSEK 36.5 (24.4), corresponding to an EBITDA margin of 19.6% (19.6). EBIT before non-recurring items was MSEK 27.4 (16.6), corresponding to an EBIT margin of 14.6% (13.3) and EBIT growth of 64.9%.

Solid growth continues in both surgical instruments and tables

Sales in Surgical Instruments totalled MSEK 139.2 (93.4) positively affected by the acquisition of Surgical Holdings but negatively impacted by currency and tariffs. Comparable figures for the quarter, excluding the effect from acquisitions, are MSEK 110.3 corresponding to organic growth of 18.1% and 18.9% in constant currencies.

We saw a positive development in the supply situation for surgical instruments during the quarter, which enabled us to improve delivery time and reduce the backorder level. However, most of the growth came from delivering on continued strong underlying demand across brands.

Sales in Surgical Tables amounted to MSEK 47.6 (31.3) corresponding to growth of 52.3% (54.8% in constant currencies) driven by robust global demand for especially imagiQ3 Legacy. We saw a further improvement in profitability – with EBIT margin of 13.5% (7.1).

Encouraging first half of 2026

The first half of 2026 has been very encouraging with significant growth both in revenue and profitability across the business. Product availability continues to improve, helping to further drive demand for our products. In parallel, we continue to evaluate opportunities for additional acquisitions and we are strengthening our team to further accelerate M&A activities. With a strengthened Group structure and cash position, we are well positioned to continue building the Stille Group both organically and through selective acquisitions. We look forward to the second half of 2026 and further evolving the Stille Group.

Torshälla, July 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	APR–JUN 2026	APR–JUN 2025	JAN–JUN 2026	JAN–JUN 2025	JAN–DEC 2025
SURGICAL INSTRUMENTS					
Revenue	**139,238**	**93,426**	**278,796**	**192,226**	**428,693**
EBIT before non-recurring items	20,941	14,377	46,808	31,337	71,720
EBIT before non-recurring items, %	15.0	15.4	16.8	16.3	16.7
SURGICAL TABLES					
Revenue	**47,635**	**31,278**	**87,148**	**61,768**	**138,936**
EBIT before non-recurring items	6,431	2,219	10,545	3,146	8,616
EBIT before non-recurring items, %	13.5	7.1	12.1	5.1	6.2
TOTAL					
Revenue	**186,873**	**124,704**	**365,944**	**253,994**	**567,629**
EBIT before non-recurring items	27,372	16,596	57,353	34,483	80,338
EBIT before non-recurring items, %	14.6	13.3	15.7	13.6	14.2
Transaction costs	—	—	—	—	–7,096
Non-recurring items	—	—	—	—	—
EBIT	27,372	16,596	57,353	34,483	73,242
EBIT, %	14.6	13.3	15.7	13.6	12.9
Net financial items	–2,150	–5,175	–6,202	–2,988	2,138
Profit before tax	25,222	11,420	51,151	31,495	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

imagiQ 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, imagiQ3 Legacy, was launched, building on the successful legacy of previous generations combined with imagiQ3 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

April–June

Net sales

Net sales for the second quarter totaled MSEK 186.9 (124.7), positively impacted by acquisition effects of MSEK 28.9 (Surgical Holdings) and negatively by currency translation effects of MSEK –1.3. Comparable figures excluding acquisition effects amounted to sales of MSEK 158.0 (124.7) for the quarter, negatively impacted by currency effects of MSEK –1.3.

Instrument sales for the quarter totaled MSEK 139.2 (93.4). Excluding acquisition effects, sales totaled MSEK 110.3 (93.4). The Surgical Tables business unit's sales for the quarter totaled MSEK 47.6 (31.3). The instrument sales in the quarter were more balanced to demand than in the previous year, and we saw some reduction in the level of backorders. Table sales increased the pace of growth further, mainly driven by ImagiQ3.

Earnings

Gross profit for the quarter amounted to MSEK 90.5 (64.9), corresponding to a gross profit margin of 48.4% (52.1). Acquisition effects amounted to MSEK +12.5. Excluding the acquisition, the gross profit margin was 49.4%. Gross profit for the quarter, for both Surgical Instruments and Surgical Tables, was negatively impacted by exchange-rate fluctuations, though to a lesser extent than in the first quarter.

EBIT before non-recurring items for the quarter amounted to MSEK 27.4 (16.6), negatively impacted by currency translation effects of MSEK –0.2. No non-recurring items are included in the period or in the comparison period.

Consolidated net financial items for the quarter amounted to MSEK –2.1 (–5.2), mostly driven by revaluation effects attributable to exchange-rate fluctuations.

Profit before tax for the quarter amounted to MSEK 25.2 (11.4). Profit after tax for the quarter amounted to MSEK 20.6 (10.0). Earnings per share amounted to SEK 2.29 (1.11).

Tax

Tax expense for the quarter totaled MSEK –4.7 (–1.5). As of June 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 29.3 (15.1). Consolidated cash and cash equivalents at the end of the period totaled MSEK 149.4 (164.5).

Financial position

The consolidated equity/assets ratio for the quarter was 68.3% (73.1). Consolidated equity at the end of the period totaled MSEK 774.3 (699.8). 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 June 30.

Investments

Net investments in tangible and intangible assets for the quarter totaled MSEK 13.4 (4.1). MSEK 3.4 (0.5) 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 3.1 (0.4) to capitalized external development costs. Of investments in intangible assets MSEK 5.1 (2.5) relates to MDR readiness.

Employees

The average number of full-time employees (FTEs) in the Group for the quarter was 223 (161). 225 (158) FTEs were employed in the Group on June 30. The increase is primarily attributable to the acquisition of Surgical Holdings.

Parent Company

Net sales in the Parent Company for the quarter totaled MSEK 63.7 (46.8). Profit after tax for the quarter amounted to MSEK 47.4 (0.5), of which MSEK 41.6 relates to dividend payment from S&T AG. The balance sheet total was MSEK 886.8 (784.3), of which MSEK 629.4 (550.7) comprised equity.

January–June

Net sales

Net sales for the first six months totaled MSEK 365.9 (254.0), positively impacted by acquisition effects of MSEK 54.7 (Surgical Holdings) and negatively by currency translation effects of MSEK –12.4. Comparable figures excluding acquisition effects amounted to sales of MSEK 311.2 (254.0) for the first six months, negatively impacted by currency effects of MSEK –12.4.

Instrument sales for the first six months totaled MSEK 278.8 (192.2). Excluding acquisition effects, sales totaled MSEK 224.1 (192.2). The Surgical Tables business unit's sales for the first six months totaled MSEK 87.1 (61.8). The instrument sales in the first six months were more balanced to demand than in the previous year, and we saw some reduction in the level of backorders. Table sales have grown considerably in the first half of the year, mainly driven by ImagiQ3.

Earnings

Gross profit for the first six months amounted to MSEK 178.4 (131,0), corresponding to a gross profit margin of 48.8% (51.6). Acquisition effects amounted to MSEK +23.7. Excluding the acquisition, the gross profit margin was 49.7%. Gross profit in the first six months, for both Surgical Instruments and Surgical Tables, was negatively impacted by exchange-rate fluctuations.

EBIT before non-recurring items for the first six months amounted to MSEK 57.4 (34.5), negatively impacted by currency translation effects of MSEK –0.6. No non-recurring items are included in the period or in the comparison period.

Consolidated net financial items for the first six months amounted to MSEK –6.2 (–3.0), mostly driven by revaluation effects attributable to exchange-rate fluctuations.

Profit before tax for the first six months amounted to MSEK 51.2 (31.5). Profit after tax for the first six months amounted to MSEK 41.5 (24.6). Earnings per share amounted to SEK 4.62 (2.74).

Tax

Tax expense for the first six months totaled MSEK –9.7 (–6.9). As of June 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 six months amounted to MSEK 57.3 (29.2). Consolidated cash and cash equivalents at the end of the period totaled MSEK 149.4 (164.5).

Financial position

The consolidated equity/assets ratio for the first six months was 68.3% (73.1). Consolidated equity at the end of the period totaled MSEK 774.3 (699.8). 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 June 30.

Investments

Net investments in tangible and intangible assets for the first six months totaled MSEK 18.9 (8.5). MSEK 4.7 (1.8) in development costs for new products has been capitalized. Of capitalized development costs, MSEK 0.6 (0.4) pertained to capitalized personnel expenses and MSEK 4.1 (1.4) to capitalized external development costs. Of investments in intangible assets MSEK 6.5 (5.1) relates to MDR readiness.

Employees

The average number of full-time employees (FTEs) in the Group for the first six months was 221 (161). 225 (158) FTEs were employed in the Group on June 30. The increase is primarily attributable to the acquisition of Surgical Holdings.

Parent Company

Net sales in the Parent Company for the first six months totaled MSEK 117.6 (95.5). Profit after tax for the first six months amounted to MSEK 54.1 (9.6), of which MSEK 41.6 relates to dividend payment from S&T AG. The balance sheet total was MSEK 886.8 (784.3), of which MSEK 629.4 (550.7) 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
JUNE 30, 2026

MSEK **2,327**
MARKET CAP

STIL	OMXSPI
12 %	**5** %

SHARE PRICE DEVELOPMENT
(APR 1–JUNE 30)

8,985,447
SHARES

SEK **259**
SHARE PRICE

2,826
SHAREHOLDERS

SEK **207–283**
LOW/HIGH
(APR 1–JUNE 30)

LARGEST SHAREHOLDERS	NUMBER	OWNERSHIP SHARE
Linc AB	2,056,075	22.9%
Impilo AB	2,056,075	22.9%
Lannebo Kapitalförvaltning	653,169	7.3%
Nordnet Pension Insurance	477,072	5.3%
SEB Funds	428,546	4.8%
Avanza Pension	421,698	4.7%
ShapeQ GmbH	418,884	4.7%
Ramhill AB	372,209	4.1%
Aktia Asset Management	338,597	3.8%
Fondita Fund Management	180,000	2.0%
Total	**7,402,325**	**82.4%**

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.

Condensed income statement and statement of comprehensive income

GROUP

KSEK	APR–JUN 2026	APR–JUN 2025	JAN–JUN 2026	JAN–JUN 2025	JAN–DEC 2025
Net sales	**186,873**	**124,704**	**365,944**	**253,994**	**567,629**
Cost of goods sold	−96,340	−59,766	−187,544	−123,038	−279,658
Gross profit	**90,533**	**64,938**	**178,400**	**130,956**	**287,971**
Other operating income	1,855	469	3,512	2,404	5,654
Selling expenses	−45,597	−35,089	−89,269	−70,682	−151,572
Administrative expenses	−18,927	−12,749	−34,132	−25,632	−56,608
Transaction costs	—	—	—	—	−7,096
Other operating expenses	−491	−974	−1,158	−2,563	−5,107
EBIT	**27,372**	**16,596**	**57,353**	**34,483**	**73,242**
Financial income	745	−6,461	1,555	504	6,338
Financial expenses	−2,894	1,285	−7,757	−3,492	−4,200
Profit before tax	**25,222**	**11,420**	**51,151**	**31,495**	**75,380**
Income tax	−4,659	−1,456	−9,673	−6,908	−19,680
Net profit for the period	**20,563**	**9,964**	**41,478**	**24,587**	**55,700**
Other comprehensive income					
Items that may be reclassified to profit or loss:					
– translation differences in foreign operations	10,758	17,355	24,104	−24,228	−46,393
COMPREHENSIVE INCOME FOR THE PERIOD	**31,321**	**27,319**	**65,582**	**359**	**9,307**
Earnings per share[1]	2.29	1.11	4.62	2.74	6.20

1. No dilution

Condensed balance sheet

GROUP

KSEK	30 JUN 2026	30 JUN 2025	31 DEC 2025
ASSETS			
Non-current assets			
Intangible assets	563,200	488,927	548,172
Tangible assets	98,051	69,327	92,600
Other financial assets	374	—	287
Deferred tax assets	6,771	10,966	5,568
Total non-current assets	**668,396**	**569,220**	**646,627**
Current assets			
Inventory	190,346	145,170	182,055
Accounts receivable	98,757	59,516	87,972
Current receivables	26,804	21,120	18,935
Cash and cash equivalents	149,359	164,510	118,660
Total current assets	**465,266**	**390,316**	**407,622**
ASSETS	**1,133,662**	**959,536**	**1,054,249**
EQUITY AND LIABILITIES			
Equity attributable to Parent Company shareholders	774,294	699,764	708,712
Non-current liabilities	226,704	159,954	229,720
Current liabilities	132,664	99,818	115,818
EQUITY AND LIABILITIES	**1,133,662**	**959,536**	**1,054,249**

Condensed statement of changes in equity

GROUP

KSEK	30 JUN 2026	30 JUN 2025	31 DEC 2025
Opening balance	**708,712**	**699,405**	**699,405**
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	65,582	359	9,307
CLOSING BALANCE	**774,294**	**699,764**	**708,712**

Condensed cash flow statement

GROUP

KSEK	APR–JUN 2026	APR–JUN 2025	JAN–JUN 2026	JAN–JUN 2025	JAN–DEC 2025
OPERATING ACTIVITIES					
Before change in working capital					
EBIT	**27,372**	**16,597**	**57,353**	**34,482**	**73,241**
Adjustment for non-cash items, etc.	9,942	4,440	17,230	8,519	32,383
Tax paid	–5,985	–6,142	–11,152	–13,604	–19,698
Cash flow from operating activities before change in working capital	**31,328**	**14,896**	**63,431**	**29,397**	**85,926**
Change in inventory	–1,891	–5,589	–4,188	–6,152	–28,785
Change in operating receivables	–4,593	3,862	–14,584	24,524	3,391
Change in operating liabilities	4,460	1,947	12,594	–18,530	–24,477
Total change in working capital	**–2,023**	**220**	**–6,177**	**–159**	**–49,871**
Cash flow from operating activities	**29,305**	**15,116**	**57,254**	**29,239**	**36,055**
INVESTING ACTIVITIES					
Acquisition of intangible assets	–8,372	–3,146	–11,428	–7,166	–14,191
Acquisition/divestment of tangible assets	–5,036	–884	–7,465	–1,308	–6,271
Other external assets	—	—	—	—	—
Acquisition of operations	—	—	—	—	–83,839
Cash flow from investing activities	**–13,408**	**–4,030**	**–18,893**	**–8,473**	**–104,301**
FINANCING ACTIVITIES					
Dividend to shareholders	—	—	—	—	—
Repayment of debts	–6,026	–4,907	–11,464	–16,138	–23,056
New share issue, net	—	—	—	—	—
Loans raised	—	—	—	—	59,218
Cash flow from financing activities	**–6,026**	**–4,907**	**–11,464**	**–16,138**	**36,162**
CASH FLOW FOR THE PERIOD	**9,871**	**6,179**	**26,896**	**4,627**	**–32,084**
Cash and cash equivalents at start of period	**138,218**	**148,611**	**118,660**	**158,485**	**158,485**
Translation difference	1,270	9,721	3,803	1,398	–7,741
Cash and cash equivalents at end of period	**149,359**	**164,510**	**149,359**	**164,510**	**118,660**

Key performance indicators

GROUP

KSEK	JAN–JUN 2026	JAN–JUN 2025	JAN–DEC 2025
Key performance indicators for profit or loss			
Net sales	365,944	253,994	567,629
Net sales growth, %	44.1	–10.0	–0.4
Gross profit	178,400	130,956	287,971
Gross profit[1], %	48.8	51.6	50.7
Depreciation and amortization	–17,680	–15,123	–33,460
EBITDA before non-recurring items[2]	**75,033**	**49,606**	**113,797**
EBITDA before non-recurring items[2], %	20.5	19.5	20.0
EBITDA[2]	**75,033**	**49,606**	**106,701**
EBITDA[2], %	20.5	19.5	18.8
EBIT before non-recurring items[3]	**57,353**	**34,483**	**80,336**
EBIT before non-recurring items[4], %	15.7	13.6	14.2
EBIT[3]	**57,353**	**34,483**	**73,241**
EBIT[4], %	15.7	13.6	12.9
Net profit for the period	41,478	24,587	55,700
Earnings per share[5], SEK	4.62	2.74	6.20
Comprehensive income after tax	65,582	359	9,307
Key performance indicators for balance sheet			
Net debt	–33,846	–133,724	–16,310
Net debt/EBITDA	–0.2	–1.1	0.0
Equity/assets ratio[6], %	68.3	73.1	67.2
Equity	774,294	699,764	708,712
Equity per share[7], SEK	86.17	77.88	78.87
Return on equity[8], SEK	5.9	3.0	3.4
Key performance indicators for cash flow statement			
Cash flow from operating activities	57,254	29,239	36,055
Other key performance indicators			
Average number of shares	8,985,447	8,985,447	8,985,447
Number of employees[9]	221	158	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 net profit/loss for the period (profit/loss after tax) as a percentage of weighted equity.
9. Number of employees comprises the average number of employees.

Condensed income statement

PARENT COMPANY

KSEK	APR–JUN 2026	APR–JUN 2025	JAN–JUN 2026	JAN–JUN 2025	JAN–DEC 2025
Net sales	63,678	46,767	117,579	95,501	184,981
Cost of goods sold	−38,907	−25,724	−69,032	−53,538	−109,910
Gross profit	**24,771**	**21,043**	**48,548**	**41,963**	**75,071**
Other operating income	7,834	5,761	15,616	12,186	23,927
Selling expenses	−7,337	−7,414	−14,289	−15,036	−26,339
Administrative expenses	−14,463	−11,233	−26,875	−20,013	−39,784
Non-recurring items	—	—	—	—	—
Other operating expenses	−213	−347	−471	−998	−4,641
EBIT	**10,593**	**7,810**	**22,529**	**18,102**	**28,233**
Financial income[1]	43,182	−148	45,306	−5,712	7,120
Financial expenses	−3,600	−7,047	−9,140	−258	−7,902
Profit after financial items	**50,175**	**615**	**58,695**	**12,132**	**27,451**
Appropriations	—	—	—	—	−5,948
Profit before tax	**50,175**	**615**	**58,695**	**12,132**	**21,503**
Tax on profit for the period	−2,822	−127	−4,559	−2,499	−4,515
NET PROFIT FOR THE PERIOD	**47,353**	**489**	**54,136**	**9,633**	**16,988**

1. Included in the amount is a dividend from subsidiaries amounting to KSEK 41,583.

Condensed balance sheet

PARENT COMPANY

KSEK	30 JUN 2026	30 JUN 2025	31 DEC 2025
ASSETS			
Non-current assets			
Intangible assets	45,716	44,697	41,044
Tangible assets	5,835	20,430	4,805
Financial assets	687,988	608,223	685,971
Total non-current assets	**739,539**	**673,350**	**731,820**
Current assets			
Inventory	51,196	54,315	56,292
Accounts receivable	23,177	10,665	14,983
Current receivables	21,065	12,690	6,848
Cash and cash equivalents	51,779	33,234	12,338
Total current assets	**147,217**	**110,904**	**90,461**
ASSETS	**886,756**	**784,254**	**822,281**
EQUITY AND LIABILITIES			
Equity	629,425	550,668	575,289
Untaxed reserves	21,415	15,467	21,415
Non-current liabilities	78,228	134,897	81,612
Current liabilities	157,688	83,222	143,965
EQUITY AND LIABILITIES	**886,756**	**784,254**	**822,281**

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.

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.

Surgical perfection. For life.

Financial calendar

Interim Report Jan–Sep 2026	October 23, 2026

All of the company's financial reports can be found in their entirety on the company's website, www.stille.se.

Stille AB (publ)

Ekbacken 11
SE-644 30, Torshälla
+46 8 588 580 00
info@stille.se
www.stille.se

More detailed information available from:

Ulrik Berthelsen
President and CEO
+46 70 033 38 25
ulrik.berthelsen@stille.se