

A male surgeon with dark hair, wearing blue scrubs, is shown in profile, looking intently at a large medical monitor. He is holding surgical instruments. The background is a dimly lit operating room with other monitors and equipment visible. The overall lighting is cool and blue.

surgicalscience

Presentation of Interim Report Q2

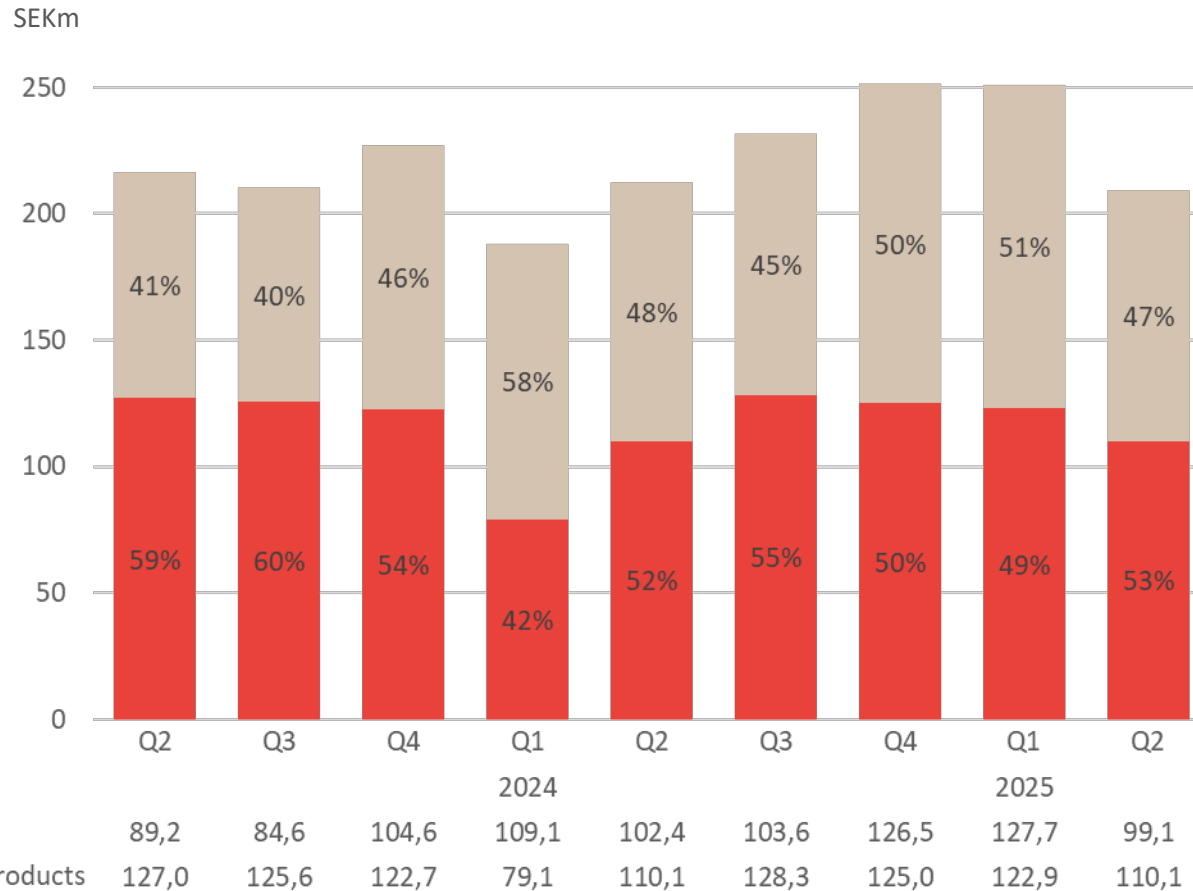


CEO comments – Q2 2025

- Q2 saw a more negative development due to macroeconomic pressures
- Net sales reached SEKm 209, a 2% decline vs Q2 2024 (+4% in local currencies)
- Educational Products sales flat and weaker than expected, some of it related to timing effects
 - Backlog increased by SEKm 30 during the quarter (both Edu and Indu)
 - Integration of Intelligent Ultrasound proceeding according to plan
 - PartnerPath distributor program launched to strengthen global sales efforts
- Industry/OEM sales down by 3%, with in general favorable market demand from existing and new customers
 - License revenues down 12%
 - Launch of RobotiX Express at Society for Robotic Surgery
 - Development revenues up by 172% with solid order book
- Work on strategic review and short-term priorities. Full focus and many positive steps have been taken



Q2: Weak sales and large currency effects weighed on the result



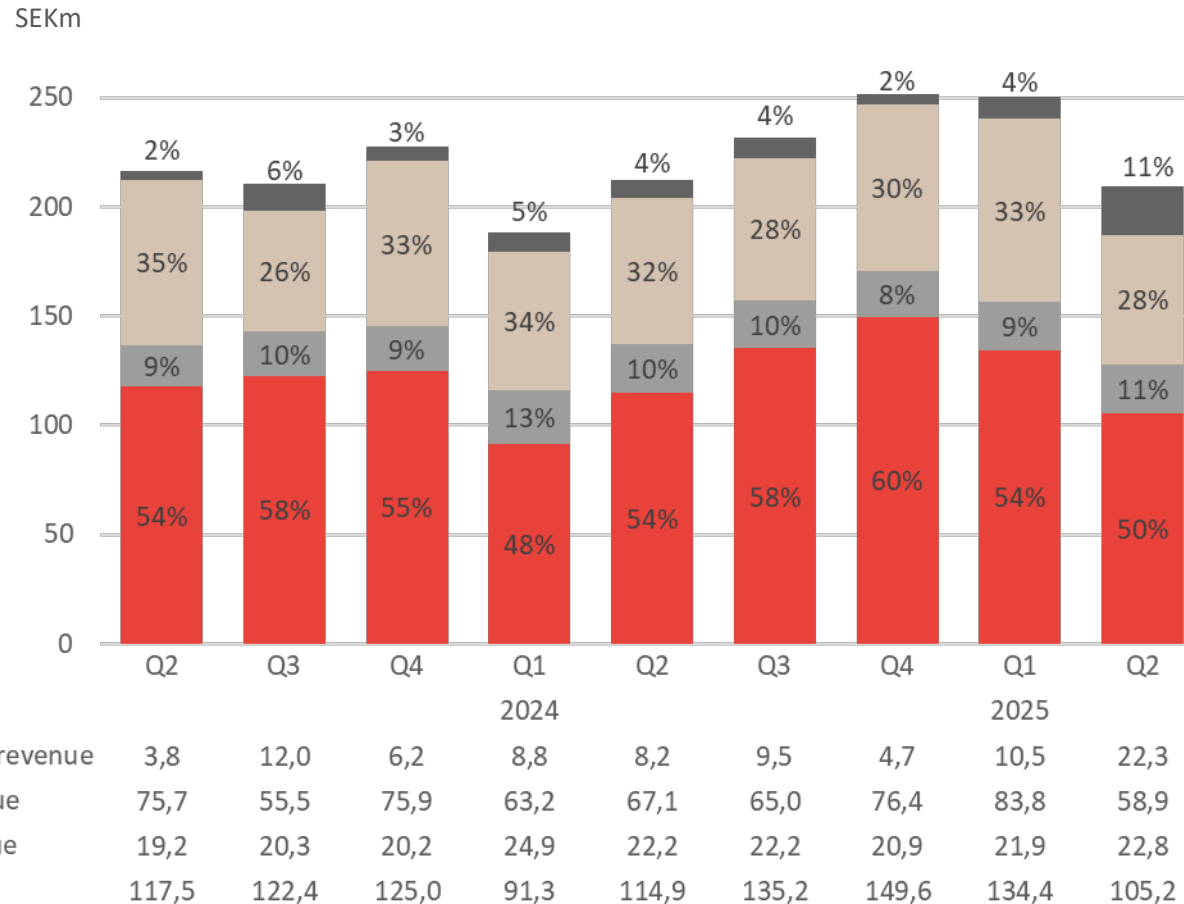
Q2:

- Net sales down 2% to SEKm 209.2 (112.1). In local currencies up 4%. SEKm 22.1 from IU.
- Educational Products' sales flat (-20% excl IU). Regions: EMEA (+22%), Asia (-40%), Americas (+15%).
- Industry/OEM down 3%. License revenues down 12%, SEKm 58.9 (67.1). Sim sales SEKm 15.0 (23.4). Dev rev's SEKm 22.3 (8.2).

H1:

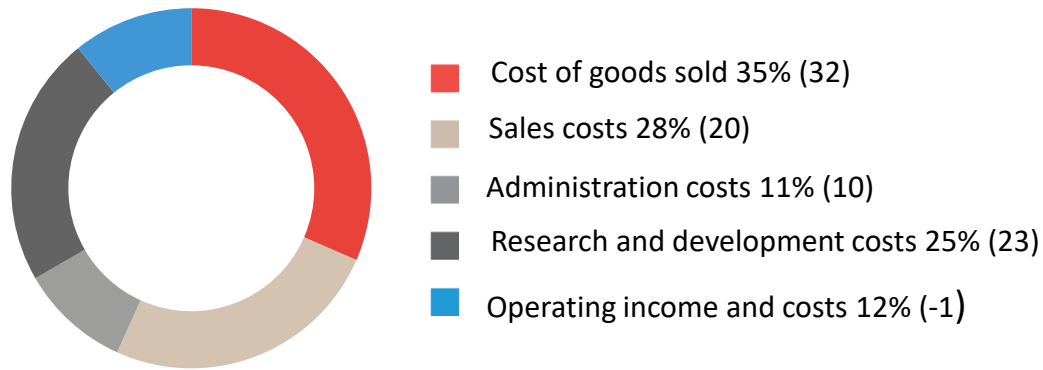
- Net sales up 15% to SEKm 459.8 (400.7). In local currencies 18%.
- Educational Products' sales up 23% (2% excl IU). Regions: EMEA (+98%), Asia (-10%), Americas (+15%).
- Industry/OEM sales up 7%. License revenues up 10%, SEKm 142.7 (130.3). Sim sales SEKm 45.6 (58.1). Dev rev's SEKm 32.8 (17.0).

REVENUE STREAMS



- License rev's: 28 (32) percent of total revenues. Lumpy for new entrants, revenues from several customers. Intuitive sales affected by lower subscription renewals on older generations.
- Simulator sales down 8%.
- Development rev's high. Consists of both robotics' projects and sales of simulators w/in Indu. For the Q revenues from project in Southeast Asia.
- Service revenues stable, growing with installed base.

COSTS AND EBIT MARGIN Q2 2025



- Gross margin 65% (68). Weak simulator sales, lower license revenues, lower direct sales and inclusion of IU had a negative effect.
- Sales: 28% (20) of sales. High activity in trade fairs and congresses. Additional SEKm 1 in tariffs on simulators from non-US production units. SEKm 2 commissions.
- Admin: 11% (10) of sales.
- R&D: 25% (23) of sales. Activated costs SEKm 10.1 (9.6).
- IU SEKm 4 in cost savings from staff reductions and stock exchange listing.
- Other: Option programs, FX-effects SEKm -24,7
- EBIT SEKm -22.4 (33.4), -11% (16).

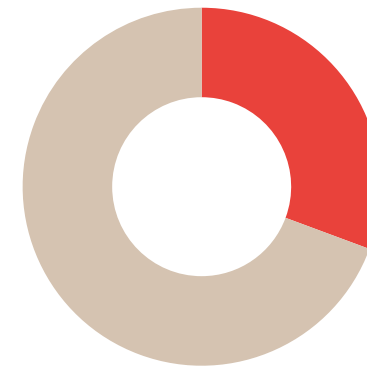


ORGANIZATION

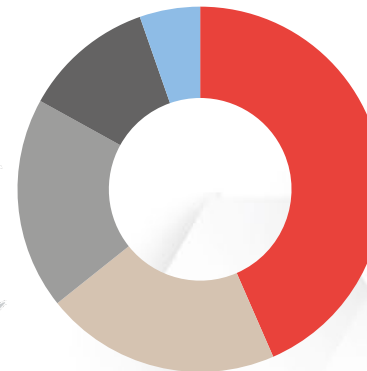
No of employees at end of period: 327 (265)



Offices / Development sites



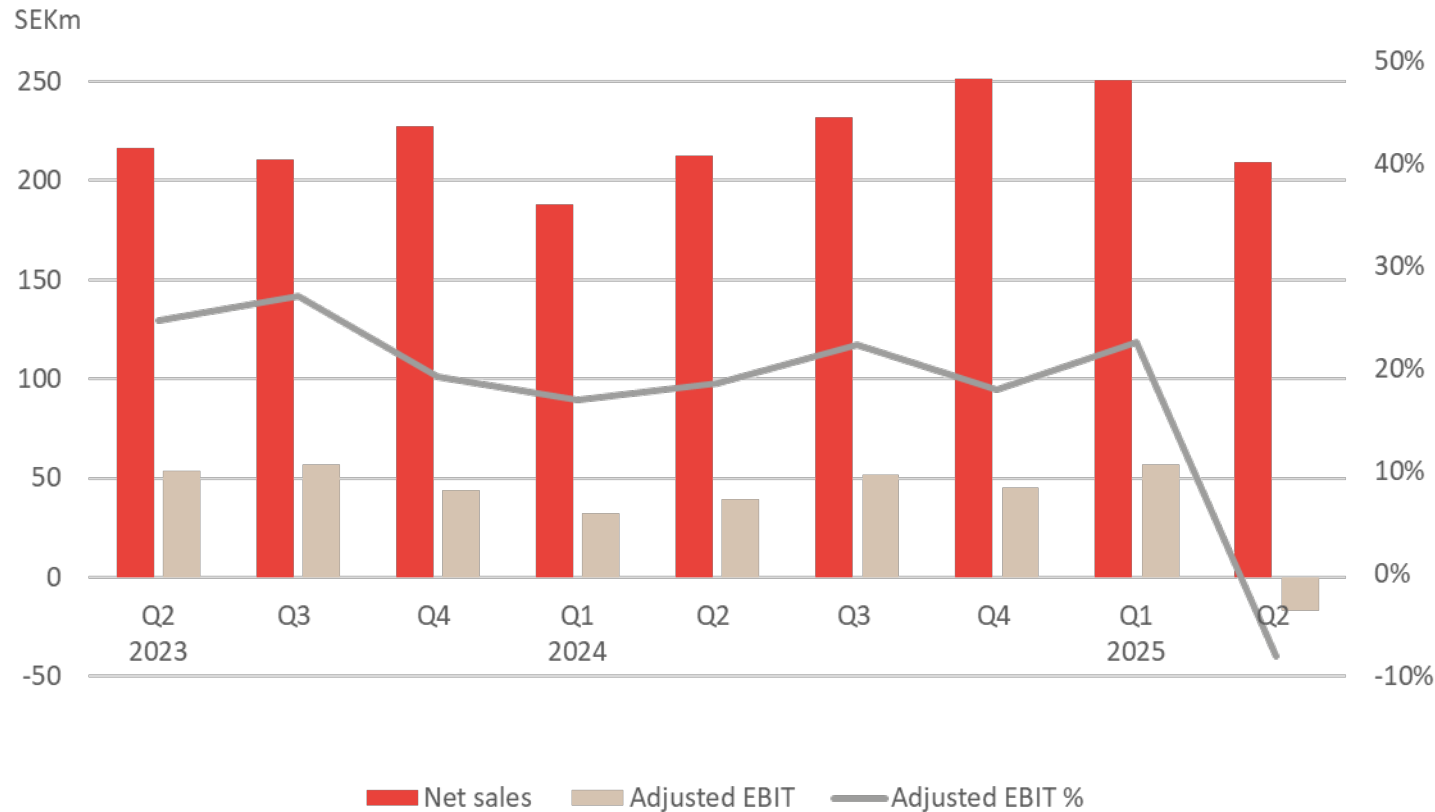
Men 232 (192)
Women 95 (73)



Israel 146 (136)
Sweden 69 (57)
USA 58 (55)
UK 35 (1)
Other 18 (14) *

* Other: Primarily Germany and China.

ADJUSTED EBIT



Q2:

- Adjusted EBIT SEKm -16.7 (39.5), margin -8% (15).

YTD:

- Adjusted EBIT SEKm 13.4 (71.5), margin 3% (18).
Adjusted for acquisition and restructuring costs SEKm 40.0, margin 9%.

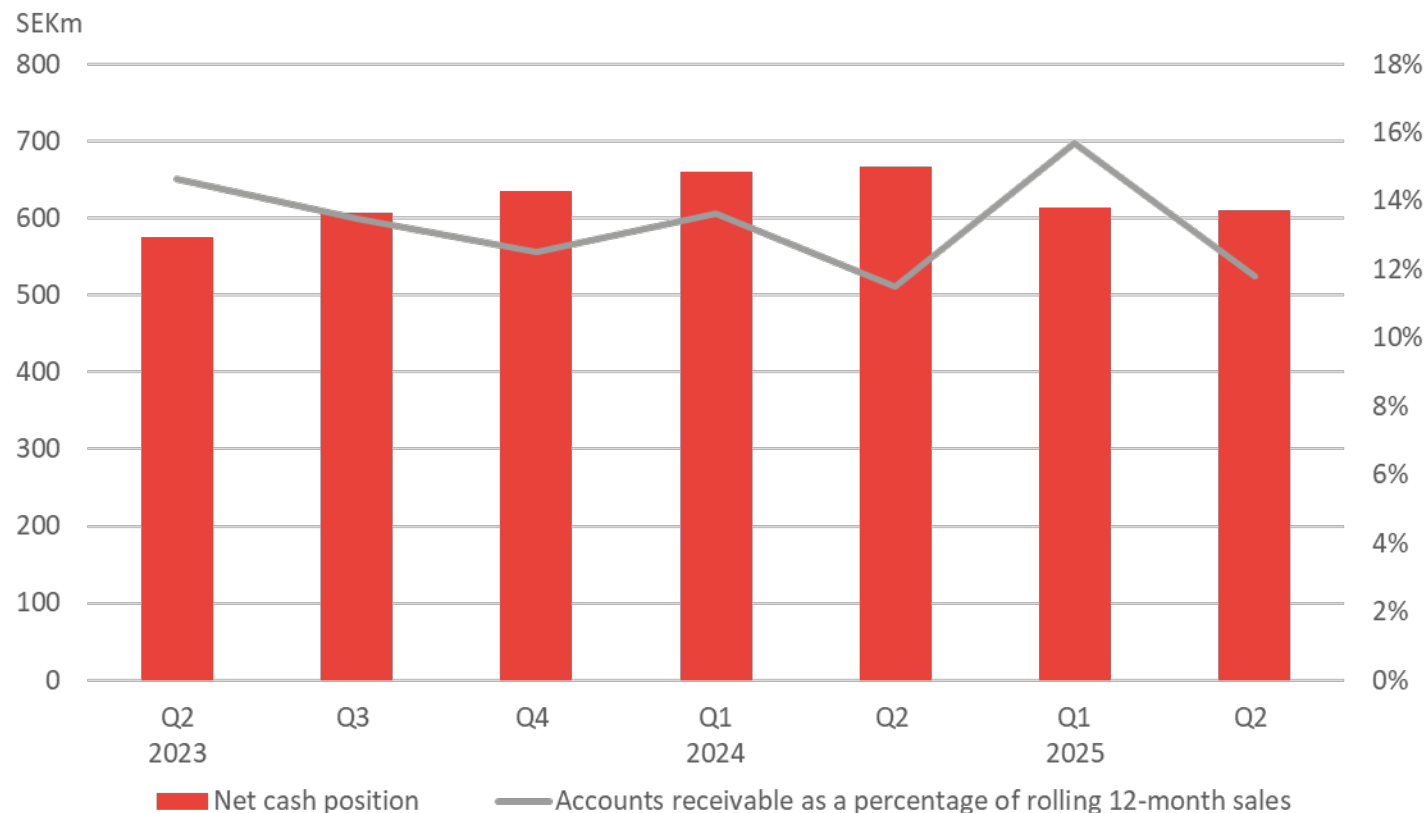


FINANCE NET AND TAXES

- Finance net for the quarter was SEKm 3.7 (4.4). Interest on bank balances, revaluation internal loans and IFRS 16 effect.
- Tax expense for the quarter was SEKm -1.4 (-9.2).
- Net result for the quarter was SEKm -20.1 (28.6).



CASH FLOW



- Cash flow from operating activities SEKm 16.2 (30.0). Larger supplementary tax payments made in Sweden. Change in working capital SEKm 20.0 (-17.1). Inventory increased while accounts receivable decreased.
- Cash flow from investing activities SEKm -12.6 (-12.5) mainly investments in development costs.
- Cash flow from financing activities SEKm -3.5 (-6.7).
- Cash at end of period SEKm 610.2 (667.1).
- A/R as % of sales LTM at good level.



surgicalscience

Thank you

Find out more at:
www.surgicalscience.com

Tom Englund, CEO
tom.englund@surgicalscience.com

Anna Ahlberg, CFO
anna.ahlberg@surgicalscience.com