

Q1

Interim report, first quarter 2017

The global market for medical technology products is growing in a number of our business areas and we see favourable growth opportunities.

- **Net sales** amounted to SEK 140.9 M (140.4), corresponding to organic growth of 0.4%.
- **Operating profit** totalled SEK 13.3 M (12.0).
- **Profit after net financial items** amounted to SEK 9.6 M (6.8). Net financial items were negatively impacted by exchange-rate differences of SEK 1.4 M (neg: 1.7).
- **Profit after tax** amounted to SEK 7.2 M (4.9), corresponding to SEK 1.19 (0.80) per share.
- **Cash flow** was SEK 11.9 M (20.5) from operating activities and SEK 6.6 M (7.0) after investments.

+0.4%

Growth in relation to first quarter of 2016

+11%

Operating profit in relation to first quarter of 2016

+49%

Earnings per share in relation to first quarter of 2016

	Jan-Mar 2017	Jan-Mar 2016	Apr-Mar 2016/17	Jan-Dec 2016
Net sales, SEK M	140.9	140.4	552.5	552.0
Growth, %*	-1.7	34.5	2.2	10.1
EBITDA, SEK M	26.9	25.4	98.8	97.3
EBITDA, %	19.1	18.1	17.9	17.6
EBIT, SEK M	13.3	12.0	44.0	42.7
EBIT, %	9.4	8.5	8.0	7.7
Profit after financial items, SEK M	9.6	6.8	40.7	37.9
Profit after tax, SEK M	7.2	4.9	28.7	26.4
Profit after tax per share, continuing operations, SEK	1.19	0.80	4.74	4.37

* Adjusted for exchange-rate fluctuations.

CEO, Jan Wahlström, comments



The objective of last year's change efforts was to strengthen Elos Medtech's position in the market. We already noted in the first quarter that the overhaul of the operations, in which we focused on improving our internal processes, had had an impact. The strong earnings trend of 2016 has continued and operating profit increased by 11% to SEK 13.3 M.

Sales in the first quarter of 2017 exceeded sales in both the third and the fourth quarter of 2016 and are in line with the first quarter 2016, at SEK 140.9 M (140.4). On a rolling 12-month basis, sales totalled SEK 553 M.

As a result of the overhaul, we are changing the way we report sales figures to the following markets: Dental Implant Systems, Orthopedics (replaces Trauma & Spine), Diagnostics, Hearing Device & Vibration and Other Medical Areas. This division more accurately describes the customers with whom we work.

The strong performance in Dental Implant Systems has continued. This was the fourth consecutive quarter of growth in this segment. Sales during the quarter amounted to SEK 51.5 M (36.2), an increase of a full 42%. On a rolling 12-month basis, the growth rate is now 26%. The growth mainly derives from our largest key accounts, at the same time as a number of our smaller accounts have developed well. It is gratifying to note that our own products showed favourable growth of 37% in the first quarter. Our own products are mainly proprietary developed solutions that we sell to our key accounts, as well as our recently launched range, Elos Accurate.

Within Orthopedics, the focus during the quarter was on selling-in new projects. This applies to both our new US operations and collaboration projects between several units, such as Timmersdala and Tianjin. Sales in the first quarter were weak, amounting to SEK 39.0 M (50.8). The year-on-year decline was largely due to the previous loss of an order from a contract customer. However, our positive view of the business trend in the second half of 2017 stands firm.

Within Diagnostics, sales declined during the quarter to SEK 6.4 M (8.2). The main reason for this was the high sales level noted at the end of 2016, which was also reflected in the strong figures for the final quarter. The rate of investment in our production in Skara remains high. Demand is growing in the diagnostics segment and we are noting a positive trend for the new factory. During the first quarter, we developed joint projects between Microplast and other Elos Medtech units, in

response to customer demand for products based on a combination of plastic and metal. Products for complex medical technical applications often require solutions including both plastic and metal parts. We are convinced that a lot can happen in both Orthopedics and Other Medical Areas in the near future.

Hearing Device & Vibration started the year somewhat weaker than in 2016, with sales of SEK 18.4 M (21.8). We started to see a decline as early as the second half of 2016, and demand has now stabilised at a lower level. We are now focusing on working together with our customers to develop new solutions for their products and are returning to more normal inventory levels in preparation for renewed growth.

Finally, we have Other Medical Systems, where most of our sales in China are concentrated, which increased its sales by 9% to SEK 25.4 M (23.3). As a result of a number of changes here, we now have stability in the operation and, thanks to new customer relationships, we have a positive view of our future business trend.

Investments during the first quarter amounted to SEK 5.3 M (13.3). We implemented large-scale investments towards the end of 2016, such as for increased capacity at Microplast and improvements in Pinol. The investment requirements for 2017 are in line with 2016 and largely focus on increasing capacity through new production equipment, a reduced environmental impact and lower running costs, aided by, for example, a modernisation of refrigeration equipment.

As I previously emphasised, our global production is one of our competitive advantages. As a result of cooperation within the Group, we can safeguard both quality and performance. Accordingly, we have focused on identifying and developing synergism between our units, especially in cases where we have a number of joint products and projects. In this context, we have a number of products that are on their way into production. We are also working to strengthen the flexibility of our offering to be able to more rapidly adapt to our customers' needs by, for example, combining our cutting-edge competencies in plastic and metal processing.

Our internal journey of change has yielded results. We see distinct progress in various areas, such as the new products that have been added in both orthopedics and diagnostics. We have a number of projects together with customers for the joint development of future products. Furthermore, we are now working in a more focused manner on clarifying the offering of the entire Group and the new customer division is a feature of this process. This is part of an important formula for generating results moving forward.

Jan Wahlström

President and CEO

Enhancing quality and production efficiency at Onyx

During 2016, the IT team at Onyx Medical, an Elos Medtech subsidiary based in Memphis, USA, completed a number of improvement projects. The projects encompassed everything from introducing IT support for monitoring and optimising work in progress (WIP) and measuring the cost of goods sold (COGS) to automated delivery reporting, the development of special programmes for supporting various customer-related projects and data collection for new production projects. The initiatives have continued in early 2017, and additional business-improving IT projects were finalised during the first quarter.

One of the largest initiatives during the first quarter was to introduce a new module in a scanning app used during the production flow. This new module has improved the quality of critical input data, thus leading to improved information about production efficiency and the flow rate. The hardware for these handheld PCs was developed rapidly and cost-effectively with the help of 3D printers. Manual, paper-based logs have been replaced by a newly developed web-based solution for more efficient monitoring of productivity. The IT team at Onyx Medical has also developed a touch screen for an improved control system in connection with metal cutting. This project is innovative and cost-effective, featuring the introduction of small PCs with touch screens the size of a mobile phone. These are now a feature of various techniques used at Onyx Medical for everything from automation to work-centre-based KPIs and order-instruction screens.

These IT projects are helping us to create a solid decision base and more efficient control of operations, while also assisting our customers by providing precise and relevant business-enhancing information.



Operations in general

Operations

The Group's operations are conducted at facilities in Sweden, Denmark, China and the US. The company is one of Europe's leading partners in the development and production of medical technology products and components, such as dental and orthopaedic implants and instruments. Customers consist primarily of internationally active medical technology companies in the Dental Implant Systems, Diagnostics, Hearing Device & Vibration, Orthopedics and Other Medical Areas markets.

Segment reporting

The Group has only one operating segment, which comprises the development, production and sale of medical devices. The operations are managed, developed and marketed as a single unit, namely Elos Medtech. Accordingly, the consolidated statement of comprehensive income and statement of financial position pertain in all respects to one business segment.

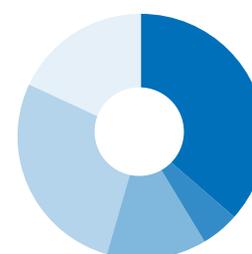
Sales

January – March 2017

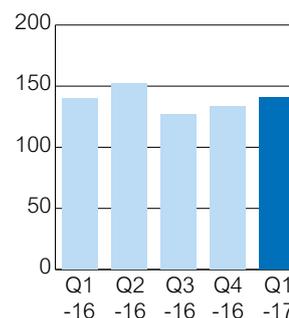
Consolidated net sales during the quarter were stable compared with the year-earlier period and amounted to SEK 140.9 M (140.4). Adjusted for changes in exchange rates, sales totalled SEK 138.0 M. During the preceding financial year, the Group lost contract manufacturing from a customer that decided to take back the product into his own production. During the first quarter, this loss of sales was fully offset by increased sales on behalf of a number of key accounts.

The demand trend remained generally positive, particularly in the Dental Implant Systems market segment. At our operation in China, we noted a significant year-on-year upswing, which is the main reason for the strong rise in Other Medical Areas. Despite a strong recovery in March, particularly in Orthopedics, the performance in our other market segments did not meet expectations. The trend for own products in the first quarter shows an increase of 37%. Own products now account for some 10.3% of consolidated net sales.

Markets



Continuously growth last three quarters



Net sales by market segment	Jan-Mar	Jan-Mar	Apr-Mar	Jan-Dec
SEK M	2017	2016	2016/17	2016
Dental Implant Systems	51.5	36.2	186.4	171.1
Diagnostics	6.4	8.2	27.9	29.7
Hearing Device & Vibration	18.5	21.8	76.8	80.1
Orthopedics	39.0	50.8	170.4	182.2
Other Medical Areas	25.5	23.4	91.0	88.9
Total net sales	140.9	140.4	552.5	552.0

Earnings	Jan-Mar	Jan-Mar	Apr-Mar	Jan-Dec
	2017	2016	2016/17	2016
EBITDA, SEK M	26.9	25.4	98.8	97.3
EBITDA, %	19.1	18.1	17.9	17.6
EBIT, SEK M	13.3	12.0	44.0	42.7
EBIT, %	9.4	8.5	8.0	7.7
Profit after financial items, SEK M	9.6	6.8	40.7	37.9
Profit after tax, SEK M	7.2	4.9	28.7	26.4

Earnings

January – March 2017

Operating profit in the first quarter was SEK 13.3 M (12.0), corresponding to an operating margin of 9.4% (8.5). The Group's net financial items were impacted by negative translation differences of SEK 1.4 M (neg: 1.7) and amounted to an expense of SEK 3.7 M (expense: 5.2). Profit after financial items totalled SEK 9.6 M (6.8). Profit after tax amounted to SEK 7.2 M (4.9), corresponding to SEK 1.19 (0.80) per share. The Group's comprehensive income amounted to SEK 5.1 M (3.3). Comprehensive income per share was SEK 0.84 (0.54).

Personnel

At the end of the quarter, the Group had 522 employees, compared with 511 at year-end.

Forecast 2017

The global market for medical technology products is growing in a number of our business areas and we see favourable growth opportunities.

Significant risks and uncertainties

The Group's significant risks and uncertainties include business risks associated with customers and suppliers, and other external factors, such as risks related to the price changes. Financial risks also arise in conjunction with changes in exchange and interest rates. A detailed description of the Group's risks and uncertainties, and how they are managed, is presented in the Board of Directors' Report in the 2016 Annual Report.

Parent Company

In addition to central management issues, the Parent Company provides Group-wide support activities, such as market support, quality management, finance and financial control.

The Parent Company's net sales amounted to SEK 5.8 M (4.5). The result after financial items was a loss of SEK 0.7 M (profit: 9.9). The Parent Company reported a comprehensive loss of SEK 0.7 M (income: 10.4). The percentage of risk-bearing capital was 64.1% (71.0). The equity/assets ratio was 63.8% (71.0).

Related-party transactions

The company engaged in transactions with senior executives during the reporting period. These transactions comprise the paid portion of the additional purchase consideration of SEK 10.5 M for the acquisition of Onyx Medical LLC.

Investments

The Group's investments in buildings, land, machinery and equipment amounted to SEK 5.3 M (13.5) and primarily pertained to increased machinery capacity.

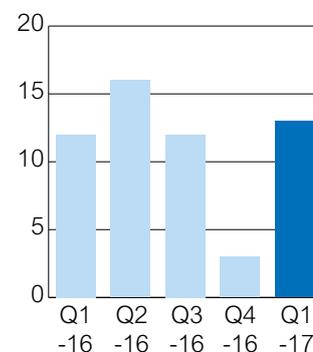
Accounting policies

The consolidated financial statements for 2017, in common with the year-end accounts for 2016, were prepared in accordance with International Financial Reporting Standards (IFRS), as adopted by the EU, and with the Swedish Annual Accounts Act. The Parent Company's financial statements were prepared in accordance with the Annual Accounts Act and recommendation RFR 2 Reporting for Legal Entities, issued by the Swedish Financial Reporting Board.

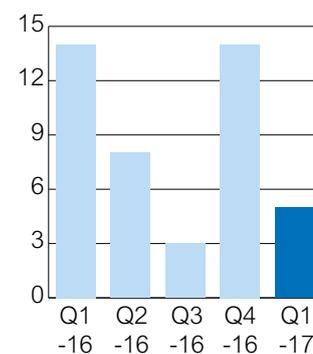
This interim report was prepared in accordance with IAS 34. The term IFRS in this document includes application of both IAS and IFRS standards, as well as interpretations of these standards as published by the IASB's Standards Interpretation Committee (SIC) and the International Financial Reporting Interpretations Committee (IFRIC).

The Group applies the same accounting policies as those described in the 2016 Annual Report. New or revised recommendations with application from 2017 are not considered to have any significant impact on the financial statements.

Significant improved operating profit against Q4 2016 and up 11% compared to Q1 2016



Investments



Condensed consolidated profit and loss account and statement of comprehensive income

SEK M	Jan-Mar 2017	Jan-Mar 2016	Apr-Mar 2016/17	Jan-Dec 2016
Profit and loss account				
Net sales	140.9	140.4	552.5	552.0
Cost of goods sold	-97.6	-100.8	-391.7	-394.9
Gross profit	43.3	39.6	160.8	157.1
Selling costs	-10.1	-8.0	-38.3	-36.2
Administrative costs	-16.4	-15.8	-65.6	-65.0
Development costs	-3.7	-3.6	-15.4	-15.3
Other operating income/expenses	0.2	-0.2	2.5	2.1
Operating profit	13.3	12.0	44.0	42.7
Financial income	0.1	0.0	0.3	0.2
Financial expenses	-2.4	-3.5	-9.3	-10.4
Exchange-rate differences	-1.4	-1.7	5.7	5.4
Profit after financial items	9.6	6.8	40.7	37.9
Taxes	-2.4	-1.9	-12.0	-11.5
Profit after tax, SEK M	7.2	4.9	28.7	26.4
Profit attributable to				
Parent Company shareholders	7.2	4.9	28.7	26.4
Statement of comprehensive income				
Profit after tax, SEK M	7.2	4.9	28.7	26.4
Other comprehensive income				
Items that will not be reclassified to profit and loss account				
Actuarial gains and losses	0.2	0.0	0.4	0.9
Tax	-	0.0	-0.1	-0.2
	0.2	0.0	0.3	0.7
Items that will be reclassified to profit or loss				
Translation differences for the period	-2.3	-1.7	13.2	13.8
Tax	-	0.1	-0.1	0.0
	-2.3	-1.6	13.1	13.8
Other comprehensive income, net	-2.1	-1.6	13.4	14.5
Comprehensive income	5.1	3.3	42.1	40.9
Comprehensive income attributable to:				
Parent Company shareholders	5.1	3.3	42.1	40.9
EBITDA	19.1%	18.1%	17.9%	17.6%
EBIT	9.4%	8.5%	8.0%	7.7%
Depreciation/impairment charged against profit	13.6	13.4	54.8	54.6
Profit after tax per share (SEK), total *	1.19	0.80	4.75	4.37
Average number of shares (thousands) *	6,051	6,051	6,051	6,051
Number of shares (thousands) at the end of the period	6,051	6,051	6,051	6,051

* Attributable to Parent Company shareholders' share of profit after tax.

Condensed consolidated statement of financial position

SEK M	2017-03-31	2016-03-31	2016-12-31
Balance sheet			
Assets			
Intangible fixed assets	284.6	270.2	289.9
Tangible fixed assets	344.4	355.0	354.3
Financial fixed assets	4.9	4.4	5.1
Other current assets	218.6	215.3	199.8
Cash and bank	35.9	51.4	38.5
Total assets	888.4	896.3	887.7
Shareholders' equity and liabilities			
Shareholders' equity	371.9	333.8	366.8
Non-current liabilities	267.2	273.7	282.2
Current liabilities	249.3	288.8	238.6
Total shareholders' equity and liabilities	888.4	896.3	887.7

KPIs

		Jan-Mar 2017	Jan-Mar 2016	Jan-Dec 2016
Return on operating capital	%	7.1	6.4	5.7
Return on equity	%	8.1	5.9	7.6
Share of risk-bearing capital	%	45.3	39.8	44.7
Equity/assets ratio	%	41.9	37.3	41.3
Net borrowing *	SEK M	375.9	418.1	384.8
Investments including financial leasing	SEK M	5.3	13.5	34.6
Average number of employees		514	507	509
Shareholders' equity per share	SEK	61.46	55.18	60.63
Dividend (proposal for 2016, SEK 1.30)	SEK	-	-	1.30

* Net borrowing includes non-interest-bearing financial liabilities.

Condensed statement of changes in equity

SEK M	2017-03-31	2016-12-31
Opening balance	366.8	330.5
New share issue	-	1.4
Dividend	-	-6.1
Total comprehensive income	5.1	40.9
Closing shareholders' equity	371.9	366.8

Consolidated quarterly data

SEK M	Q1	Q4	Q3	Q2	Q1
Quarterly data	2017	2016	2016	2016	2016
Net sales	140.9	133.3	126.7	151.6	140.4
Cost of goods sold	-97.6	-97.9	-90.1	-106.2	-100.8
Gross profit	43.3	35.4	36.6	45.4	39.6
Research, admin. and develop. costs	-30.2	-32.4	-27.0	-29.6	-27.4
Other operating income/expenses	0.2	0.0	2.1	0.2	-0.2
Operating profit	13.3	3.0	11.7	16.0	12.0
Net financial items	-2.3	-1.5	-2.2	-3.0	-3.5
Exchange-rate differences	-1.4	4.3	1.3	1.5	-1.7
Profit after financial items	9.6	5.8	10.8	14.5	6.8
Taxes	-2.4	-2.9	-2.3	-4.3	-1.9
Profit after tax, SEK M	7.2	2.9	8.5	10.2	4.9

Condensed consolidated statement of cash flow

SEK M	Jan-Mar	Jan-Mar	Apr-Mar	Jan-Dec
Cash flow	2017	2016	2016/17	2016
Profit after financial items	9.6	6.8	40.7	37.9
Reversed depreciation/amortisation	13.6	13.4	54.8	54.6
Adjustment items	1.9	1.0	0.8	-0.1
Paid tax	-1.2	-0.1	-2.5	-1.4
Change in working capital	-12.0	-0.6	-4.1	7.3
Cash flow from operating activities	11.9	20.5	89.7	98.3
Investments in fixed assets	-5.3	-13.5	-26.4	-34.6
Sale of fixed assets	-	-	5.2	5.2
Balance after investments in fixed assets	6.6	7.0	68.5	68.9
Issuance of warrants	-	-	1.4	1.4
Change in overdraft facilities	17.4	54.9	-18.6	18.9
Loans raised	0.8	8.6	108.2	116.0
Repayment of loans	-27.4	-58.3	-171.1	-202.0
Dividend	-	-	-6.1	-6.1
Cash flow during the period	-2.6	12.2	-17.7	-2.9
Cash flow during the period	-2.6	12.2	-17.7	-2.9
Cash and cash equivalents on the opening date	38.5	40.5	51.4	40.5
Exchange-rate differences in cash and cash equivalents	-	-1.3	2.2	0.9
Cash and cash equivalents on the closing date	35.9	51.4	35.9	38.5

Parent Company consolidated profit and loss account and statement of comprehensive income

SEK M	Jan-Mar 2017	Jan-Mar 2016	Apr-Mar 2016/17	Jan-Dec 2016
Profit and loss account				
Net sales	5.8	4.5	21.4	20.1
Cost of goods sold	-	-	-	-
Gross profit	5.8	4.5	21.4	20.1
Selling costs	-2.9	-1.9	-11.9	-10.9
Administrative costs	-4.0	-4.3	-20.0	-20.3
Other operating income/expenses	0.1	0.0	0.2	0.1
Operating profit	-1.0	-1.7	-10.2	-10.9
Profit from shares in Group companies	0.0	12.5	8.8	21.3
Financial income	2.2	1.6	8.6	8.0
Financial expenses	-1.0	-1.0	-3.9	-3.9
Exchange-rate differences	-0.9	-1.5	6.0	5.4
Profit after financial items	-0.7	9.9	9.3	19.9
Appropriations	-	-	-0.5	-0.5
Taxes	-	0.5	-2.3	-1.8
Profit after tax, SEK M	-0.7	10.4	6.5	17.6
Statement of comprehensive income				
Profit after tax, SEK M	-0.7	10.4	6.5	17.6
Other comprehensive income				
Items that will be reclassified to profit or loss				
Translation of currency hedging of net investments during the period	-	-	-	-
Tax	-	-	-	-
Other comprehensive income, net	0.0	0.0	0.0	0.0
Comprehensive income	-0.7	10.4	6.5	17.6

Condensed Parent Company balance sheet

SEK M	17-03-31	16-03-31	16-12-31
Balance sheet			
Assets			
Intangible fixed assets	3.2	3.5	3.3
Tangible fixed assets	0.5	0.5	0.5
Financial fixed assets	390.2	367.6	382.0
Other current assets	28.4	16.0	25.0
Cash and bank	12.8	0.1	17.1
Total assets	435.1	387.7	428.0
Shareholders' equity and liabilities			
Shareholders' equity	273.1	271.3	273.8
Untaxed reserves	5.8	5.3	5.8
Provisions	4.5	4.4	4.3
Non-current liabilities	72.6	53.0	79.6
Current liabilities	79.1	53.7	64.4
Total shareholders' equity and liabilities	435.1	387.7	428.0

Reconciliation data for alternative performance measures

SEK M	Jan-Mar	Jan-Mar	Apr-Mar	Jan-Dec
Sales adjusted for changes in exchange rates	2017	2016	2016/17	2016
Recognised net sales	140.9	140.4	552.5	552.0
Year-on-year net sales	140.4	105.5	538.6	503.7
Change in net sales	0.5	34.9	13.9	48.3
Exchange-rate fluctuations	-2.9	1.5	-2.2	2.2
Currency-adjusted net sales	138.0	141.9	550.3	554.2
Change, %	-1.7	34.5	2.2	10.0
Organic growth				
Net sales from acquired operations	-	37.8	9.0	46.8
Adjusted net sales from acquisition effects	140.9	102.6	543.5	505.2
Organic growth, %	0.4	-2.7	0.9	0.3
SEK M	Jan-Mar	Jan-Mar	Apr-Mar	Jan-Dec
Operating profit before non-recurring items	2017	2016	2016/17	2016
Recognised operating profit	13.3	5.0	51.0	42.7
Non-recurring items	-	-	-	-
Operating profit before non-recurring items	13.3	5.0	51.0	42.7
SEK M	Jan-Mar	Jan-Mar	Apr-Mar	Jan-Dec
EBITDA	2017	2016	2016/17	2016
Recognised operating profit	13.3	5.0	51.0	42.7
Depreciation/amortisation and impairment	13.6	13.0	55.2	54.6
EBITDA	26.9	18.0	106.2	97.3
SEK M			2017-03-31	2016-12-31
Risk-bearing capital				
Shareholders' equity			371.9	366.8
Deferred tax liabilities			30.5	30.1
Risk-bearing capital			402.4	396.9
SEK M			2017-03-31	2016-12-31
Net borrowing				
Non-current interest-bearing provisions for pensions			28.9	28.8
Non-current interest-bearing liabilities			207.9	223.3
Current interest-bearing liabilities			143.4	128.4
Non-interest-bearing financial liability			31.6	42.8
Total liabilities			411.8	423.3
Cash and cash equivalents			-35.9	-38.5
Net borrowing			375.9	384.8
SEK M			2017-03-31	2016-12-31
Cash and cash equivalents including unutilised overdraft facilities				
Cash and cash equivalents			35.9	38.5
Utilised overdraft facilities			-57.7	-40.3
Overdraft facilities granted			100.8	101.4
Cash and cash equivalents including unutilised overdraft facilities			79.0	99.6

Audit review

This interim report has not been reviewed by the company's auditor.

Definitions of alternative performance measures

Alternative performance measures are financial measures of historical or future financial performance, financial position or cash flows that are not defined in the applicable financial reporting framework, IFRS. These performance measures are considered to comprise important supplementary performance measures for the Group's earnings and financial position and the aim is to create enhanced understanding of the operations. The alternative performance measures presented in this interim report should not be regarded as replacements for terms and concepts under IFRS, but instead be seen as a supplement. These performance measures need not be comparable with similar performance measures of other companies. The consolidation basis for calculating certain of these performance measures is presented on page 10 of this report.

Sales adjusted for changes in exchange rates

Change in net sales adjusted for changes in exchange rates compared with the year-earlier period.

Organic growth

Change in net sales adjusted for sales from acquired and divested operations compared with the year-earlier period.

Non-recurring items

Items that are not included in the normal business transactions and when amounts total significant sums and thus have an impact on earnings and performance measures.

Operating profit before non-recurring items

Profit before financial income and expenses and taxes adjusted for non-recurring items.

Operating profit (EBIT)

Profit before financial income and expenses and taxes.

Operating margin, %

Operating profit in relation to the operations' net sales.

EBITDA

Operating profit before depreciation/amortisation and impairment

EBITDA, %

Operating profit before depreciation/amortisation and impairment in relation to the operation's net sales.

Risk-bearing capital

Total recognised shareholders' equity, any minority interests and deferred tax liability.

Net borrowing

Interest-bearing financial liabilities, non-interest-bearing financial liabilities and provisions for pensions less cash and cash equivalents.

Cash and cash equivalents including unutilised overdraft facilities

Cash and bank balances less utilised overdraft facilities plus granted overdraft facilities.

Financial information

Interim report Jan-June	25 August 2017
Interim report Jan-Sep	27 October 2017
Year-end report	22 February 2018

For further information, contact:

Jan Wahlström, President and CEO, +46 70 212 18 89
jan.wahlstrom@elosmedtech.com

Christian Bergaust, CFO, +46 70 293 50 40
christian.bergaust@elosmedtech.com

Disclosure

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Elos Medtech AB (publ)
Jan Wahlström
President and CEO

Elos Medtech AB (publ)

www.elosmedtech.com • info@elosmedtech.com

Elos Medtech AB (publ) • Nellickevägen 22 • SE-412 63 Gothenburg • Sweden

Telephone +46 010 171 20 00 • Corp. Reg. No. 556021-9650