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# Agenda

Highlights	Guillaume Daniellot
Business & regional review	Peter Hackel
Recent achievements & strategy in action	Guillaume Daniellot
Outlook 2022	Guillaume Daniellot
Q&A and upcoming events	Guillaume Daniellot Peter Hackel

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## Highlights

Guillaume Daniellot, CEO

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## Strong growth continues in the second quarter

### SECOND QUARTER REVENUE

**CHF 589 million**

H1: CHF 1.178 billion

### ORGANIC GROWTH<sup>1</sup>

**15.1%**

H1: 20.8%  
H1: 200bps currency headwind

### CORE PROFITABILITY

**EBIT margin 27.9%**

IFRS EBIT margin 27.5%

### IMPLANTOLOGY

**Strong performance**

Strong premium growth driven by immediacy solutions, challenger brands building their presence internationally

### ORTHODONTICS

**Acquiring PlusDental**

Further development of the doctor-led clear-aligner treatment solutions business in Europe

### OUTLOOK<sup>2</sup>

**Double-digit growth**

Low double-digit revenue growth, profitability around 26%

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<sup>1</sup> Organic growth excluding FX and M&A effects <sup>2</sup> Barring unforeseen events, assuming the pandemic will not negatively impact the patient flow and excluding FX effects

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## Strong growth in an uncertain environment

Organic revenue growth

### NAM

Q2 2021 135.2%

Q2 2022 8.0%

H1 2022 14.0%

### EMEA

Q2 2021 101.5%

Q2 2022 21.0%

H1 2022 26.8%

### APAC

Q2 2021 62.8%

Q2 2022 5.9%

H1 2022 11.8%

### LATAM

Q2 2021 163.6%

Q2 2022 40.3%

H1 2022 44.0%

### Group

Q2 2021 103.3%

Q2 2022 15.1%

H1 2022 20.8%

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## Increasing uncertainties

COVID-19 lockdowns



Inflation



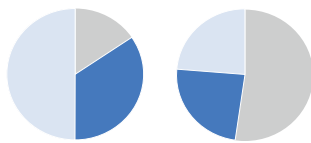
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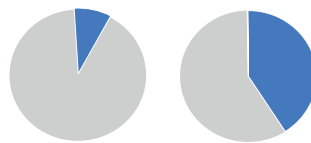
## Company transformed from 2007 to today

Global footprint



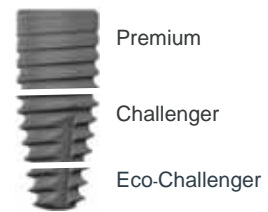
- Western Europe
- Emerging markets (EM)
- Other developed countries

Product mix



- Premium implant solutions
- Challenger implant solutions, Clear aligners & digital

Multi-pricing strategy



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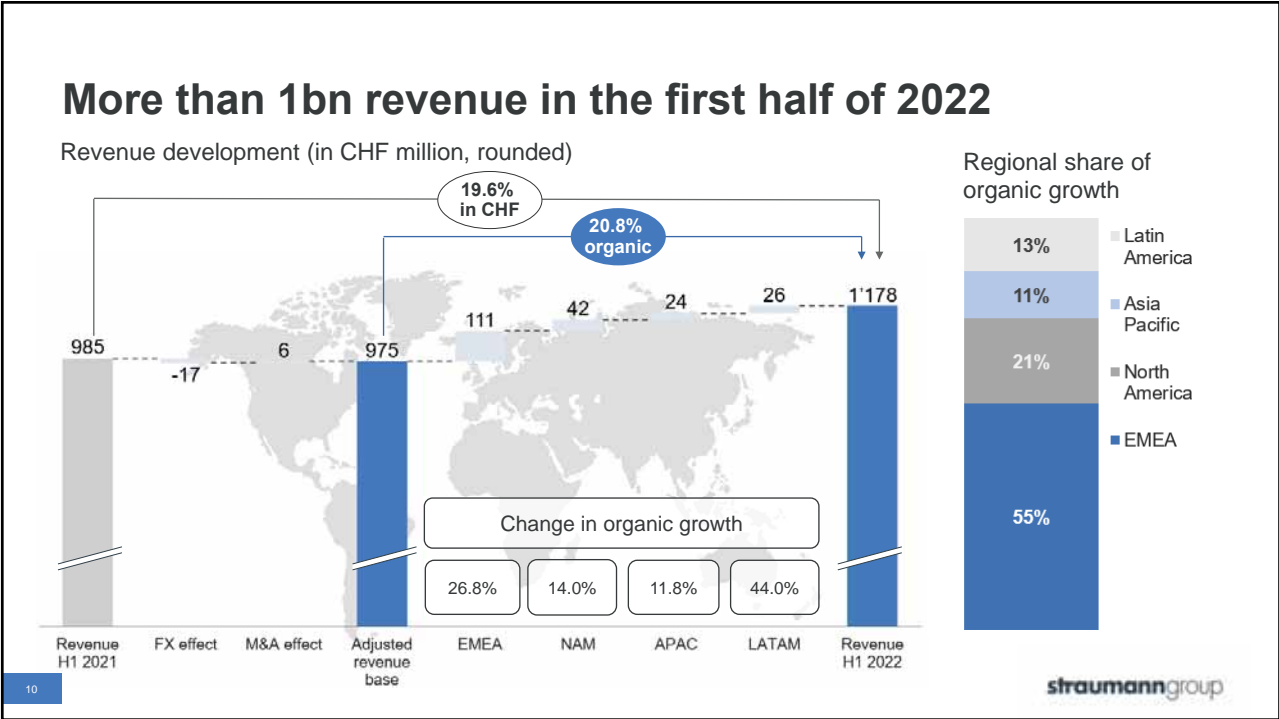
Source: Straumann Group estimates

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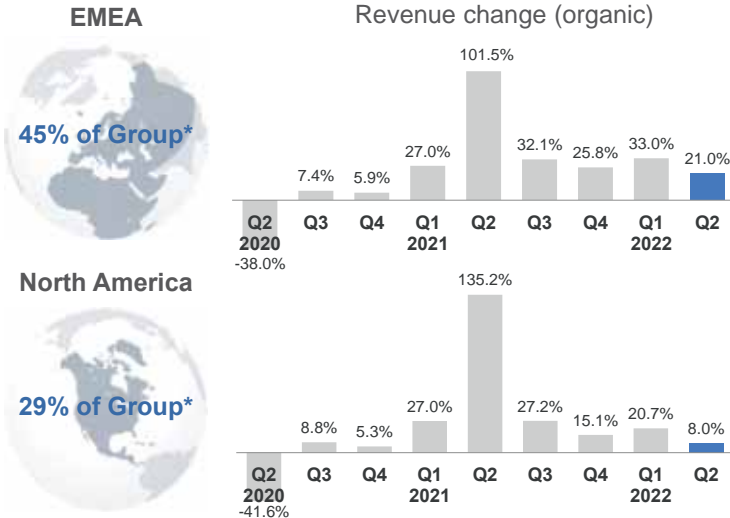


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## EMEA remains biggest region and gains share

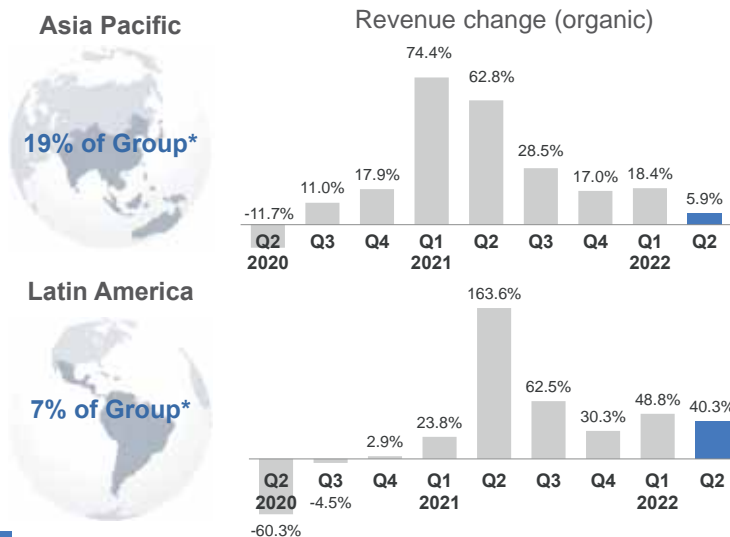


- Germany, Turkey and Iberia drive growth
  - Premium and challenger implant sales high
  - Digital remarkably successful
  - DSO lifted revenue
  - Strong orthodontics growth
- 
- Implant business main growth driver, lifted by digital
  - Digital customer platform (Straumann AXS) launched
  - Orthodontics growth challenged due to uncertain economic environment

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## APAC impacted by lockdowns – LATAM remains strong



- Revenue in China impacted by COVID lockdowns
  - Strong performance in Asia Pacific region outside of China
  - New offices in Vietnam, Malaysia and India
- 
- Brazil, Mexico and Peru leading growth
  - Neodent remains strongest implant brand
  - Digital and orthodontics businesses performing well

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## Double-digit growth across all businesses

Tooth replacement  
and restoration



Digital Solutions



Tooth alignment



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## Core financials at a glance

In CHF million, rounded	H1 2022	% of revenue	Margin change	Change in %	Comments
Revenue	1'178.3			19.6%	
COGS	(282.6)	24.0%		20.8%	
<b>GROSS PROFIT</b>	<b>895.7</b>	<b>76.0%</b>	<b>20bps</b>	<b>19.2%</b>	FX headwind -50bps
Operating expenses	(566.6)	48.1%		21.2%	
<b>EBIT</b>	<b>329.1</b>	<b>27.9%</b>	<b>(30bps)</b>	<b>15.9%</b>	FX headwind -60bps
Financial result	(6.6)	0.6%		(52.6%)	
Associates	(1.6)	0.1%		43.3%	
Income tax	(51.9)	4.4%		14.7%	
<b>NET PROFIT</b>	<b>269.0</b>	<b>22.8%</b>	<b>(30bps)</b>	<b>18.3%</b>	FX headwind -110bps
Basic EPS	1.69			19.1%	

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## Reported financials at a glance

In CHF million, rounded	H1 2022	% of revenue	Margin change	Change in %	Comments
Revenue	1'178.3			19.6%	
COGS	(282.7)	24.0%		20.8%	
<b>GROSS PROFIT</b>	<b>895.7</b>	<b>76.0%</b>	<b>(30bps)</b>	<b>19.2%</b>	FX headwind -50bps
Operating expenses	(571.8)	48.7%		20.9%	
<b>EBIT</b>	<b>323.9</b>	<b>27.5%</b>	<b>(80bps)</b>	<b>16.3%</b>	FX headwind -70bps
Financial result	(6.6)	0.6%		(88.7%)	
Associates	(1.6)	0.1%		57.8%	
Income tax	(50.4)	4.3%		13.6%	
<b>NET PROFIT</b>	<b>265.3</b>	<b>22.5%</b>	<b>480bps</b>	<b>51.9%</b>	FX headwind -70bps
Basic EPS	1.67			53.3%	

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## Overview: core results reconciliation

(in CHF 1 000)	IFRS H1 2022	PPA amortization	Impairments	Restructuring	Other	CORE H1 2022	CORE H1 2021
Revenue	1 178 339					1 178 339	985 487
Cost of goods sold	(282 677)	67				(282 609)	(233 837)
Gross profit	895 663	67				895 730	751 650
Other income	1 702					1 702	2 379
Distribution expense	(213 576)	3 469				(210 108)	(186 214)
Administrative expense	(359 893)	1 674				(358 219)	(283 854)
Operating profit	323 896	5 210				329 105	283 962
Finance income	61 039					61 039	54 306
Finance expense	(67 668)					(67 668)	(63 935)
Gain on consolidation of former associates	0						
Share of result of associates	(1 578)					(1 578)	(1 000)
Profit before income tax	315 689	5 210				320 898	273 333
Income tax expense	(50 423)	(1 444)				(51 867)	(45 892)
<b>NET PROFIT</b>	<b>265 266</b>	<b>3 766</b>				<b>269 032</b>	<b>227 441</b>
Attributable to:							
Shareholders of the parent company	265 403	3 713				269 116	225 547
Non-controlling interests	( 137)	53				( 84)	1 893
Basic earnings per share (in CHF)	1.67					1.69	1.42
Diluted earnings per share (in CHF)	1.66					1.69	1.41
Operating profit	323 896	5 210				329 105	283 962
Depreciation & amortization	57 826	(5 210)				52 616	48 610
EBITDA	381 721					381 721	332 571

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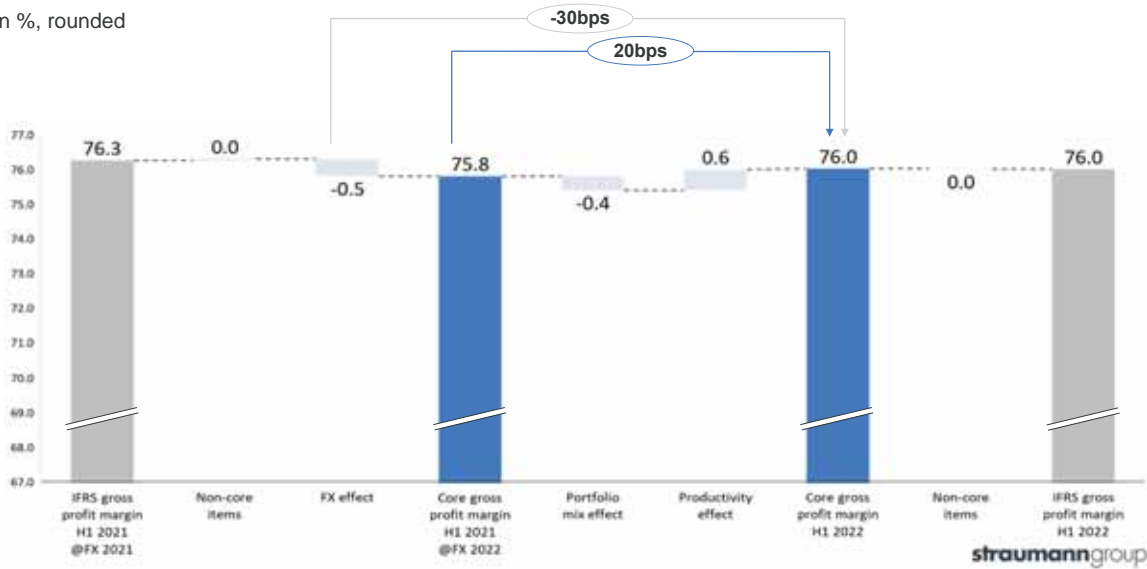
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## Core Gross Margin at 76%

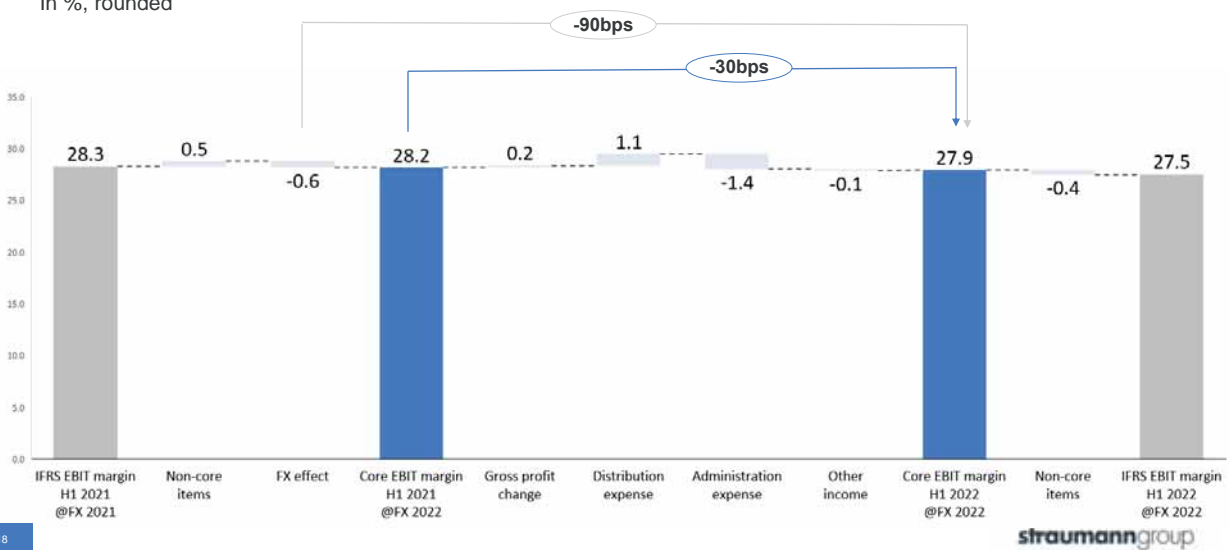
In %, rounded



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## Core EBIT margin almost at 28%

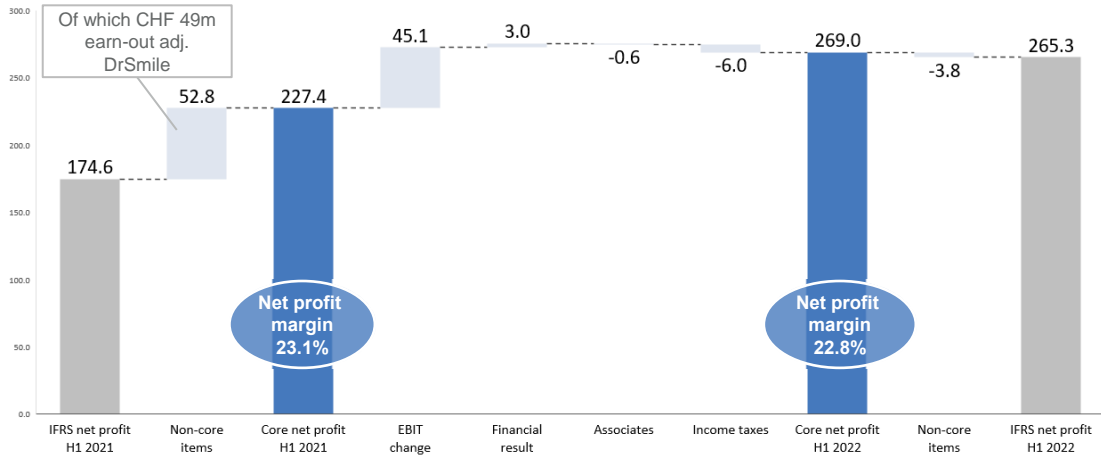
In %, rounded



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## Core net profit margin remains stable

In CHF million, rounded



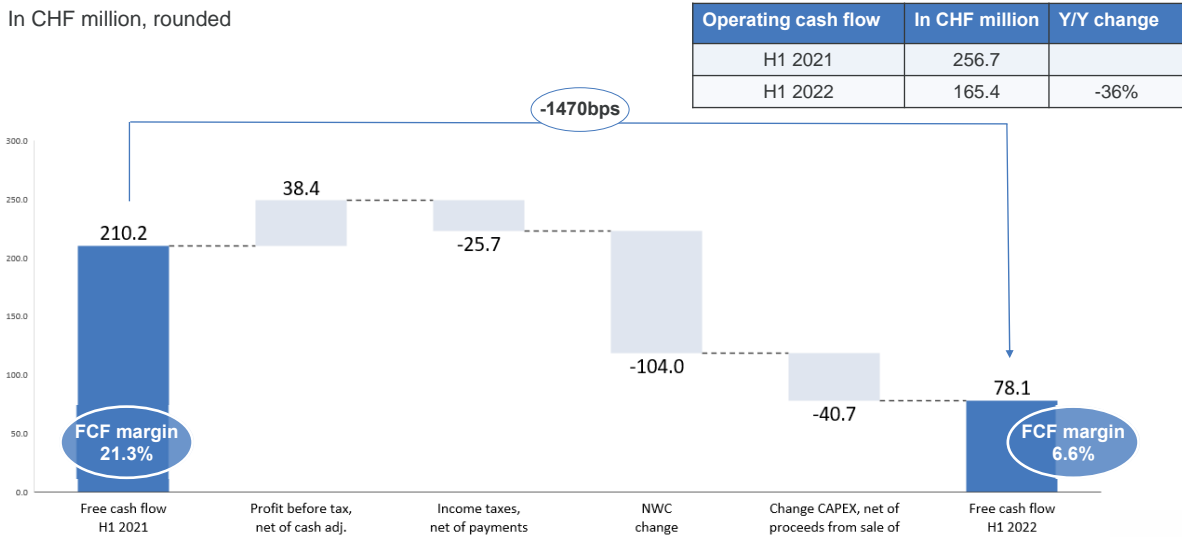
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## Free cash flow impacted by the net working capital

In CHF million, rounded



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## Continuing to invest in our production sites

Straumann manufacturing, Villeret & Corgémet, CH



Capacity expansion

ClearCorrect & Neodent manufacturing, Curitiba, BR



Capacity expansion

China Campus Shanghai, CN



Ground-breaking

Technology & Innovation Center, Arlesheim, CH



Construction

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## Recent achievements & strategy in action

Guillaume Daniellot, CEO

Drive high-performance culture and organization sustainably

Expand implant market leadership

Win strategic target groups

Customer Centricity

Become a leading ortho franchise

Build direct to consumer presence

Drive digital transformation

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## Premium immediacy portfolio performing at full speed

- Patient and clinician demand for short time to teeth and immediacy solutions remains strong
- Comprehensive Straumann portfolio of immediacy solutions increases addressable market as we are tapping into the edentulous segment
- Immediacy solutions are the entry point for new customers who then continue to adopt the full Straumann product portfolio



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## Challenger brands further expanding global footprint



Anthogyr X3 roadshow



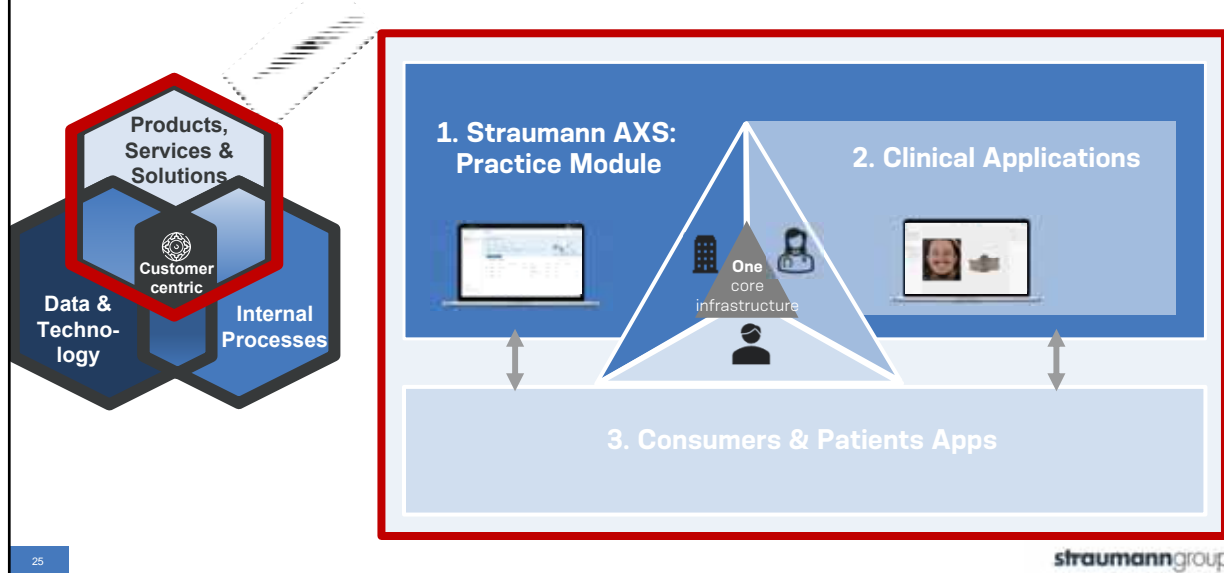
Neodent ZI education-based launch

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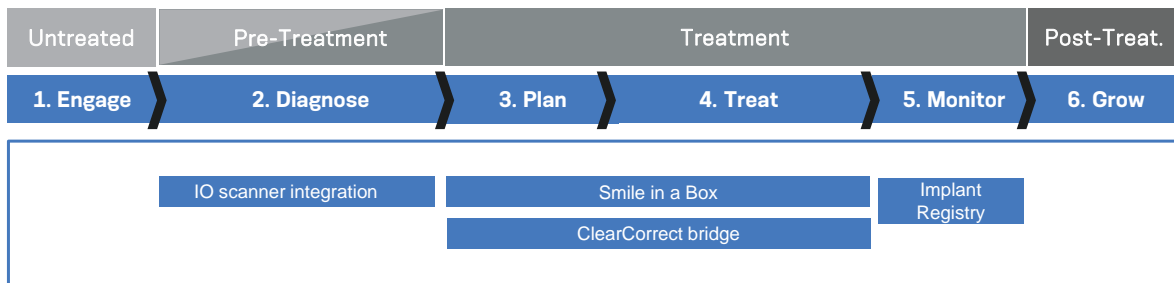
## Accelerate the digital transformation by reimagining the clinician and patient treatment journey



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## Straumann AXS successfully launched in North America



Services and Solutions on Straumann AXS

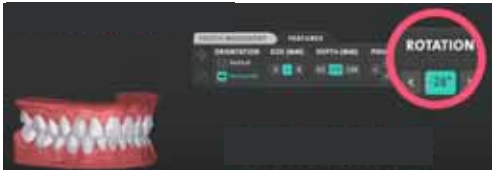
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## ClearCorrect further strengthened its offering

- ClearPilot 4.0 software launch: including bite ramps feature to treat class II malocclusions
- Introduction of ClearCorrect Clinic App for patient communication
- First global orthodontics medical advisory

3D controls and 3D visualization



Prescription of bite ramps



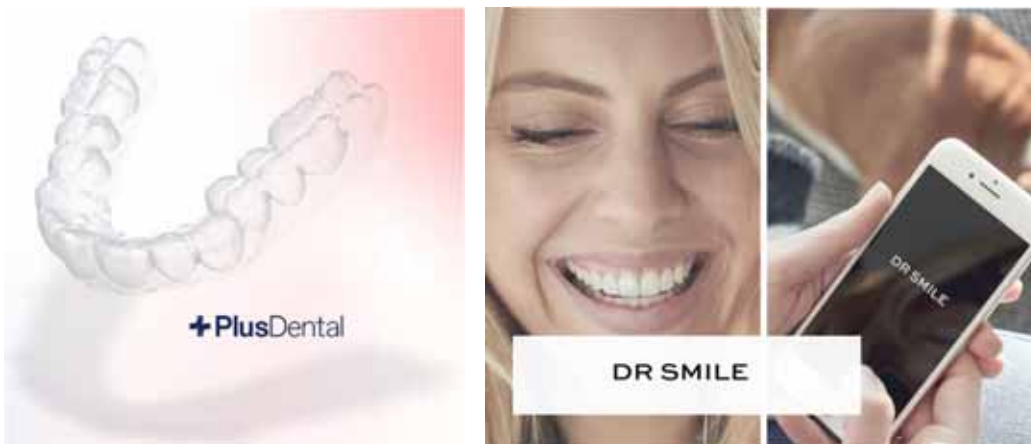
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[Now Introducing ClearPilot 4.0 - YouTube](#)

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## Expansion of direct-to-consumer brands for doctor-led clear aligner treatment by acquiring PlusDental



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**Group plans to achieve net-zero carbon emissions by**

**2040**



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## **Peter Hackel, CFO, decides to leave after 8 years of service**



- Peter Hackel leaving Straumann Group by January 2023
- Significant achievements over the past eight years
- Successfully supported the growth journey and tackled financial challenges such as COVID
- Strong ambassador for Straumann's culture and sustainability
- The search for a new CFO is under way

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## Outlook 2022

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## Outlook 2022 confirmed

<p>Market environment</p>	<ul style="list-style-type: none"> <li>Well positioned to anticipate and mitigate potential supply chain disruption, inflationary and geopolitical developments</li> </ul>	
<p>Our revenue and profitability<sup>1</sup></p>	<ul style="list-style-type: none"> <li>Group aims to achieve organic revenue growth in the low double-digit percentage range versus the strong comparative year</li> <li>Profitability (core EBIT margin) expected around 26%, including major growth investments</li> </ul>	

<sup>1</sup> Barring unforeseen events, assuming the pandemic will not negatively impact the patient flow and excluding FX effects

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## Calendar of upcoming events

2022	Event	Location
7 September	J.P. Morgan CEO Call 2022	Virtual
8 September	UBS Best of Switzerland Conference	Wolfsberg, Switzerland
12 - 13 September	BofA Roadshow North America	Miami, New York
15 September	BofA Global Health Conference	London
2 November	Third-quarter results	
4 November	ZKB Equity Conference	Zurich
8 - 10 November	J.P. Morgan Roadshow North America	Chicago, Toronto, Montreal
16 November	CS Equity Forum Switzerland	Zurich
9 December	Mirabaud Roadshow	Geneva

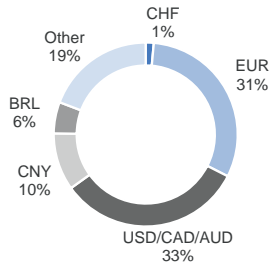
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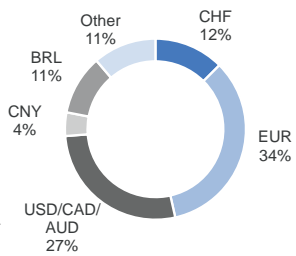
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# Straumann Group's currency exposure

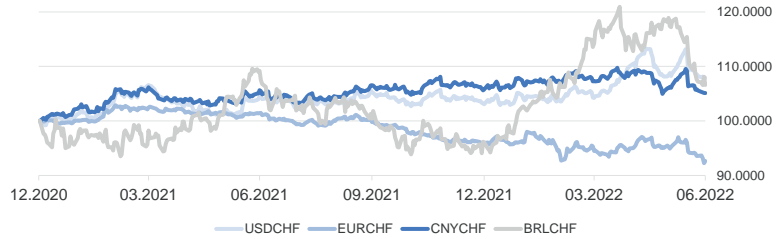
Revenue breakdown H1 2022



Total cost breakdown H1 2022



Exchange rates development Jan 2021 - Jun 2022



Average exchange rates (rounded)					FX sensitivity (+/- 10%) on HY1
		2020	2021	HY1 2022	Revenue
1	EURCHF	1.07	1.08	1.03	+/- 34m
1	USDCHF	0.94	0.91	0.94	+/- 31m
1	BRLCHF	0.185	0.170	0.185	+/- 6m
1	CNYCHF	0.136	0.141	0.145	+/- 12m

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