

Media release

Straumann reports efficiency and market-share gains, as full-year net revenue reaches CHF 736 million

- ✔ *Global recession and currency headwind constrain full-year net revenue to CHF 736 million, 2% off prior year in local currencies (-5% in CHF)*
- ✔ *Innovation leadership and service excellence result in expanded customer platform*
- ✔ *EBITDA, EBIT and net profit margins reach 30%, 23% and 20% respectively, despite economic headwind and counter-cyclical investments in Sales and R&D to position Straumann well for market recovery*
- ✔ *Strong free cash flow of CHF 215 million (29% margin) lifted by improvement in net working capital*
- ✔ *Roxolid[®], Straumann[®] Allograft, and prosthetics in IPS e.max[®] launched; further steps in digital dentistry*
- ✔ *Structured approach to Board and leadership succession*
- ✔ *Unchanged dividend of CHF 3.75 per share proposed¹*

KEY FIGURES

| (in CHF million) | FY 2009 | FY 2008 pre- exceptionals ² | FY 2008 |
|--|--------------|--|--------------|
| Net revenue | 736.4 | 778.7 | 778.7 |
| Change in % | (5.4) | 9.1 | 9.1 |
| Change in local currencies in % | (2.1) | 14.6 | 14.6 |
| EBITDA | 218.3 | 274.1 | 274.1 |
| Margin in % | 29.6 | 35.2 | 35.2 |
| Change in % | (20.3) | 12.3 | 12.3 |
| Operating profit (EBIT) | 165.3 | 213.0 | 40.4 |
| Margin in % | 22.5 | 27.4 | 5.2 |
| Change ³ in % | (22.4) | 5.7 | (80.0) |
| Profit for the period | 146.4 | 180.1 | 8.2 |
| Margin in % | 19.9 | 23.1 | 1.1 |
| Change ³ in % | (18.7) | 1.6 | (95.4) |
| Free cash flow | 214.7 | 144.4 | 144.4 |
| Margin in % | 29.2 | 18.5 | 18.5 |
| Basic earnings per share (in CHF) | 9.38 | 11.56 | 0.52 |
| Change ³ in % | (18.9) | 2.4 | (95.4) |
| Number of employees (year-end) | 2170 | 2201 | 2201 |

¹ The Board of Directors once again proposes a dividend of CHF 3.75 per share for 2009, payable in 2010 subject to shareholder approval. The dividend ex-date is 31 March 2010.

² In this release 'exceptionals' refers to the impairments of intangible assets and/or financial assets in 2008.

³ Comparison of 2009 with 2008 'pre-exceptionals'

Basel, 16 February 2010: Despite continuing pressure from the global economic crisis in 2009, the Straumann Group achieved its expectations for full-year net revenue and margins, and, having invested counter-cyclically, is well positioned for market recovery.

Throughout 2009, the compound effects of low consumer confidence, rising unemployment, and credit restrictions, resulted in slow patient traffic in dental practices and lower volumes of implants sold. It is estimated that the global market for implant, restorative and regenerative dentistry contracted by 6% in 2009. Straumann's full-year net revenue reached CHF 736 million, 2% down in local currencies (l.c.) from the previous year. With the continuing strength of the Swiss franc against major currencies, the Group had to contend with an unfavorable currency effect, which resulted in a net revenue decrease of 5% in Swiss francs. There was no material acquisition effect in 2009.

The early implementation of cost management initiatives, combined with efficiency gains throughout the year, helped to keep the EBITDA margin close to 30%. Operating profit reached CHF 165 million, corresponding to an EBIT margin of 23%, while net profit amounted to CHF 146 million with a net profit margin of 20%. The marked increase in reported EBIT and net profit over the previous year reflects the exceptional non-cash write-downs in 2008. To show the underlying performance, these have been excluded in all the following comparisons. The Group also succeeded in leveraging its cash flow by reducing net working capital. This contributed to a significant expansion of the free cash flow margin from 19% in 2008 to 29% in 2009.

Gilbert Achermann, President & CEO commented: "Our staff have done an excellent job in a very demanding environment. We managed costs through the downturn, delivered above-market performance and launched innovative products in key markets. We increased our customer base and created partnerships to expand our business portfolio. The efficiency gains and our strong free cash flow have enabled us to invest counter-cyclically – maintaining service levels, strengthening existing franchises, and enhancing innovation capabilities. As a result, we are well positioned for market recovery in the future".

PRODUCTS AND SERVICES

New-generation products support underlying business

Revenues were generated primarily by the soft-tissue-level implant business, supported by SLActive and lifted by the Bone Level implant system, which has continued to gain market share since its introduction in the latter part of 2007.

SLActive gained marketing approvals in Korea and China, and is now available in more than 70 countries. Since its introduction in 2005, more than a million SLActive implants have been sold – a milestone reached in 2009. To meet future demand, the Group opened a new dedicated production unit in Villeret.

The most significant highlight in implants in 2009 was the launch of Roxolid, Straumann's high-performance implant material, in Europe and North America. Roxolid combines higher tensile and fatigue strengths with excellent osseointegration and has been designed to increase reliability and confidence with small diameter implants.

While the dental implant market was sluggish throughout 2009, sales of CAD/CAM crowns and bridges continued to grow solidly. In August, Straumann's CAD/CAM unit reported that it had sold over a million individualized crown and bridge elements since entering the field. The significance of this milestone lies in the fact that Straumann's business is comparatively new and has only recently expanded internationally.

Straumann's CAD/CAM offering has been strengthened through the addition of IPS e.max[®] ceramic technology supplied by Ivoclar Vivadent. The new ceramic materials combine unparalleled durability and esthetic properties, which make it easier to produce long-lasting prosthetics that are indistinguishable from natural teeth. Straumann prosthetics in the new materials are now available in Europe and North America.

In the field of oral tissue regeneration, the Group launched Straumann[®] Allograft in the US, a bone augmentation material supplied through Straumann's partnership with LifeNet Health[®]. This product – together with Straumann BoneCeramic – enables Straumann to address more than 60% of the dental bone augmentation market in the US, which is estimated to be worth in the region of USD 100 million⁴.

Spearheading the digital revolution

Straumann aims to be at the leading edge of the digital revolution in dentistry and took several significant steps towards that goal in 2009.

Firstly, the Group entered the emerging field of computer-guided implant surgery by acquiring the dental business of IVS Solutions AG in Germany. The acquired technology simplifies the planning and execution of complex implant procedures and thus reduces the risk of surgical and prosthetic complications.

Secondly, Straumann signed an agreement with Cadent Inc., a leading provider of 3-D imaging solutions, for exclusive European distribution rights for Cadent's iTero digital impression systems. Cadent's intra-oral scanning technology avoids the slower – and potentially less reliable – conventional process of impression-taking in the dental practice, followed by model casting in the laboratory.

Thirdly, Straumann continued to advance its CAD/CAM service with new features and powerful software upgrades, giving laboratories greater flexibility and precision.

Despite multiple launches in 2009, Straumann still has a well-stocked attractive pipeline, which is presented in further detail in the Group's Annual Report.

REGIONAL PERFORMANCE

Signs of stability in Europe

In Europe, full-year net revenue contracted 2% in l.c. to CHF 462 million (63% of Group total). The weakness of the Euro, the Swedish krona and the British pound against the Swiss franc resulted in a negative currency effect that squeezed net revenue development by 5 percentage points.

Revenues in Germany and Italy – Straumann's largest European markets – were more or less in line with the high comparative levels of 2008. The important Iberian dental market suffered most from the economic recession in 2009. Switzerland and the UK posted slight contractions. France, the Nordic countries, and the Eastern Europe regions all achieved strong top-line growth, against the general trend. On the basis of available data, Straumann further enhanced its leadership position in the region.

⁴ Millennium Research Group

Market position strengthened in North America

Straumann's regional net revenues amounted to CHF 155 million or 21% of the Group total. This represents a contraction of 1% in l.c. or 2% in Swiss francs from the high prior-year baseline, when net revenue grew 14% in l.c. SLActive and the Bone Level range together with the relaunched and enhanced regenerative portfolio enabled Straumann to win new accounts. In the fourth quarter, the North American business returned to positive growth and reported an increase of 7% in local currencies. The Group is therefore confident that it outperformed its main competitors and strengthened its firm number-two position in the region.

Towards full transition in Asia

With the major Asian markets locked in recession, the Asia/Pacific region reported a 5% decrease in full-year net revenues in l.c. The positive currency effect – due mainly to the strength of the Japanese yen – reduced the shortfall to just 1% in Swiss francs. The region generated CHF 95 million or 13% of Group net revenue.

The Group achieved good organizational and operational progress towards completing the transition from distributors in Japan and Korea, which began two years ago. Key product approvals were obtained in Korea and China, where Straumann continued to grow strongly.

Solid growth elsewhere

In the Rest of the World, net revenue rose impressively by 8% (2% in Swiss francs) to CHF 23 million or 3% of the Group total. This was driven primarily by Straumann's Brazilian and Mexican subsidiaries.

OPERATIONS AND FINANCES

Workforce stable; return to full working hours in production

The Group successfully adapted production output to the changes in demand without compromising its supply capabilities. This was achieved through reduced working hours in implant production for most of the year and through organizational and efficiency improvements. At year-end the global workforce totaled 2170 employees, 1% lower than in 2008. Full working hours were resumed at the outset of 2010.

Efficiency gains cushion impact on margins

The top-line contraction obviously resulted in reduced earnings and margins. Full-year gross margin decreased by 140 base points to 79.7%. Foreign exchange effects had a negative impact of 50 base points. Cost containment initiatives thus partly offset the negative effect of the currency headwind and lower manufacturing capacity utilization due to lower volumes and initiatives to optimize inventories. Thanks to the latter, year-end inventories were 31 days less than at 30 June 2009 and 78 days less year-on-year.

Selling and administrative (SG&A) costs decreased by CHF 6 million, despite increased marketing investments in the second half of the year that were signalled in August. The reduction was due to foreign exchange effects and the streamlining of administration (for instance through the implementation of regional hubs) and did not affect the Sales team or Customer Services. Despite the aforementioned staff adjustments, the average number of employees and personnel-related costs were higher than in 2008. The combination of the above factors and the lower net revenue resulted in a 2 percentage point increase in SG&A to 52% of net revenue.

At CHF 39 million (30 million in 2008), R&D expenses were more than 5% of net revenue, reflecting the Group's strategy to invest counter-cyclically in order to drive pipeline innovations to market.

Consequently, EBITDA reached CHF 218 million, CHF 56 million down from the previous year. The EBITDA margin was 30%.

Operating profit constrained by currencies and lower gross profit

After amortization and depreciation charges of CHF 53 million, operating profit (EBIT) amounted to CHF 165 million (23% of net revenue), 490 base points down from the high comparative levels of 2008, when Straumann posted 15% growth in l.c. The negative currency effect alone reduced 2009 EBIT by CHF 16 million or 110 base points.

The net financial result was CHF 8 million, an improvement of CHF 22 million from the previous year, when there was a CHF12 million impairment charge on available-for-sale assets. The underlying improvement of CHF 10 million was mainly due to foreign exchange and hedging gains. Thanks to a significant reduction in gross debt and lower interest loan rates, financial interest expenses were reduced. Financial income on the other hand remained at the prior year's level. Thanks to efficient tax structuring, the Group achieved a tax rate of 16% as tax expenses amounted to CHF 27 million, CHF 9 million above the previous year level. Going forward, the underlying tax rate is expected to remain in the 16-17% range.

As a result of the above, full-year net profit reached CHF 146 million (20% margin) with basic earnings per share amounting to CHF 9.38.

No long-term debt; free cash flow surpasses CHF 200 million

Net cash from operating activities jumped by more than 20% to CHF 245 million. This was due to a marked reduction in net working capital, achieved mostly through the aforementioned reduction in inventories. It also reflects the settlement of outstanding income taxes in the prior year. At CHF 31 million, capital expenditure was significantly lower than in 2008, when considerable investments were made in property, plant, equipment and software. As a result of lower demand and spare capacity, no significant investments in additional equipment for expansion were necessary. Full-year free cash flow rose sharply to CHF 215 million, with the respective margin expanding to 29%.

Net cash used for financing activities totalled CHF 96 million and includes payments of CHF 58 million for the ordinary dividend and CHF 50 million to repay a short-term loan.

As a result, cash and cash equivalents amounted to CHF 262 million on 31 December 2009. Being debt free and generating a high level of cash flow, Straumann continues to have the financial flexibility to pursue attractive investment opportunities that may arise over the coming years.

Dividend maintained

On the basis of the full-year performance, the Board of Directors will propose an ordinary dividend of CHF 3.75 per share to the General Meeting of the Shareholders. This corresponds to a payout ratio of approximately 40%.

OUTLOOK (barring unforeseen circumstances)

With consumer spending, access to credit and unemployment far from returning to pre-recession levels, Straumann considers it premature to speak of a lasting recovery and remains cautious about forecasting when underlying, sustainable growth will return to the

market in which it operates. The Group assumes that this market will be flat or grow in the low-single-digit range in 2010.

Based on its clinically-proven innovative products, organizational strength, market presence, and differentiated services, the Group is convinced that it can deliver above-market performance. With the goal of simply doing more for customers and patients in 2010, it will continue to invest in all its business franchises, its innovation pipeline, and its marketing and sales organizations to create superior treatment solutions and services.

Taking this into account and assuming that there will be currency headwind in 2010, the Group expects to achieve net revenue in Swiss francs and an operating margin at least in line with the 2009 levels.

Further details of the Group's achievements and outlooks can be found in its audited Annual Report, which is available as a pre-print version from corporate.communication@straumann.com.

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Disclaimer

This release contains certain "forward-looking statements", which can be identified by the use of terminology such as "well positioned", "propose", "recovery", "future", "aims to be", "drive", "continues", "deliver", "will", "outlook", "anticipated", "expects", or similar wording. Such forward-looking statements reflect the current views of management and are subject to known and unknown risks, uncertainties and other factors that may cause actual results, performance or achievements of the Group to differ materially from those expressed or implied. These include risks related to the success of and demand for the Group's products, the potential for the Group's products to become obsolete, the Group's ability to defend its intellectual property, the Group's ability to develop and commercialize new products in a timely manner, the dynamic and competitive environment in which the Group operates, the regulatory environment, changes in currency exchange rates, the Group's ability to generate revenues and profitability, and the Group's ability to realize its expansion projects in a timely manner. Should one or more of these risks or uncertainties materialize, or should underlying assumptions prove incorrect, actual results may vary materially from those described in this report. Straumann is providing the information in this release as of this date and does not undertake any obligation to update any forward-looking statements contained in it as a result of new information, future events or otherwise.

About Straumann

Headquartered in Basel, Switzerland, the Straumann Group (SIX: STMN) is a global leader in implant and restorative dentistry and oral tissue regeneration. In collaboration with leading clinics, research institutes and universities, Straumann researches, develops and manufactures dental implants, instruments, prosthetics and tissue regeneration products for use in tooth replacement and restoration solutions or to prevent tooth loss. Straumann currently employs 2170 people worldwide and its products and services are available in more than 70 countries through its broad network of distribution subsidiaries and partners.

Media and analysts' conference

Straumann's 2009 financial results conference will take place at 10.00h Swiss time in Basel today. The event will be webcast live on the internet and a playback will be available.

Webcast, presentation slides and further information are available at www.straumann.com.

Annual report

A PDF pre-print version of Straumann's audited 2009 Annual Report is available on request from Straumann Corporate Communication: corporate.communication@straumann.com

Key dates in 2010

| | |
|----------------|--|
| 1-4 March 2010 | Full-year Investor Relations 'Road-Show' |
| 26 March 2010 | 2010 Annual General Meeting |
| 27 April 2010 | 2010 first-quarter revenues |
| 19 August 2010 | 2010 half-year results |

Details of Straumann roadshows and other events for investors are published on www.straumann.com > Investor Relations > Events.

Selected financial information

Operating performance

| (in CHF million) | 2009 | 2008 |
|--|---------|---------|
| Net revenue | 736.4 | 778.7 |
| Growth in % | (5.4) | 9.1 |
| Gross profit | 586.8 | 631.5 |
| Margin in % | 79.7 | 81.1 |
| Operating result before depreciation and amortization (EBITDA) | 218.3 | 274.1 |
| Margin in % | 29.6 | 35.2 |
| Growth in % | (20.3) | 12.3 |
| Operating result before amortization (EBITA) | 187.9 | 240.6 |
| Margin in % | 25.5 | 30.9 |
| Growth in % | (21.9) | 10.1 |
| Operating profit (EBIT) | 165.3 | 40.4 |
| Margin in % | 22.5 | 5.2 |
| Growth in % | 309.2 | (80.0) |
| Net profit | 146.4 | 8.2 |
| Margin in % | 19.9 | 1.1 |
| Growth in % | 1 693.2 | (95.4) |
| Basic earnings per share (in CHF) | 9.38 | 0.52 |
| Value added (economic profit) | 96.1 | (48.0) |
| Increase / decrease in value added | 144.1 | (177.4) |
| Increase / decrease in value added in % | 300.2 | (137.1) |
| in % of net revenue | 13.0 | (6.2) |
| Number of employees (year-end) | 2 170 | 2 201 |
| Number of employees (average) | 2 162 | 2 141 |
| Sales per employee (average) in CHF 1 000 | 341 | 364 |

Financial performance

| (in CHF million) | 2009 | 2008 |
|--|--------|--------|
| Cash and cash equivalents | 261.6 | 147.9 |
| Net working capital (net of cash) | 60.8 | 88.8 |
| in % of net revenue | 8.3 | 11.4 |
| Inventories | 71.5 | 84.0 |
| Days of supplies | 159 | 237 |
| Trade receivables | 95.4 | 96.6 |
| Days of sales outstanding | 47 | 46 |
| Balance sheet total | 802.9 | 728.2 |
| Return on assets in % (ROA) | 19.1 | 1.0 |
| Equity | 635.4 | 537.7 |
| Equity ratio in % | 79.1 | 73.8 |
| Return on equity in % (ROE) | 13.5 | 1.4 |
| Capital employed | 363.7 | 417.8 |
| Return on capital employed in % (ROCE) | 45.5 | 9.7 |
| Net cash from operating activities | 245.1 | 198.8 |
| in % of net revenue | 33.3 | 25.5 |
| Net cash used in investing activities | (37.3) | (89.8) |
| in % of net revenue | 5.1 | 11.5 |
| thereof capital expenditures | (31.4) | (55.4) |
| thereof acquisitions | (6.9) | (17.8) |
| Free cash flow | 214.7 | 144.4 |
| in % of net revenue | 29.2 | 18.5 |
| Dividend (2009: subject to shareholders' approval) | 58.7 | 58.4 |
| Pay-out ratio in % (2008: excluding exceptionals) | 40.1 | 32.6 |

Regional sales development

| (in CHF million) | H1 | H2 | Total 2009 | Total 2008 |
|---------------------------------|--------------|--------------|--------------|--------------|
| Europe | 244.2 | 218.2 | 462.4 | 500.2 |
| Growth in % | (9.6) | (5.2) | (7.6) | 9.0 |
| Growth in local currencies in % | (2.6) | (1.8) | (2.2) | 13.3 |
| In % of net revenue | 63.6 | 61.9 | 62.8 | 64.2 |
| North America | 80.3 | 75.0 | 155.3 | 158.9 |
| Growth in % | 1.2 | (5.8) | (2.3) | 3.2 |
| Growth in local currencies in % | (1.9) | (0.9) | (1.4) | 14.2 |
| In % of net revenue | 20.9 | 21.3 | 21.1 | 20.4 |
| Asia/Pacific | 48.4 | 46.8 | 95.2 | 96.5 |
| Growth in % | (4.8) | 2.7 | (1.3) | 19.5 |
| Growth in local currencies in % | (9.0) | 0.5 | (4.6) | 21.9 |
| In % of net revenue | 12.6 | 13.3 | 12.9 | 12.4 |
| Rest of the World | 11.3 | 12.1 | 23.4 | 23.1 |
| Growth in % | (10.0) | 15.2 | 1.6 | 15.5 |
| Growth in local currencies in % | (1.6) | 18.9 | 8.0 | 18.0 |
| In % of net revenue | 2.9 | 3.5 | 3.2 | 3.0 |
| Total | 384.1 | 352.3 | 736.4 | 778.7 |
| Growth in % | (6.9) | (3.7) | (5.4) | 9.1 |
| Growth in local currencies in % | (3.3) | (0.7) | (2.1) | 14.6 |
| In % of net revenue | 100.0 | 100.0 | 100.0 | 100.0 |

Regional sales development by quarter

| (in CHF million) | Q1 | Q2 | Q3 | Q4 | Total 2009 |
|---------------------------------|--------------|--------------|--------------|--------------|--------------|
| Europe | 125.2 | 119.0 | 101.6 | 116.6 | 462.4 |
| Growth in % | (4.8) | (14.1) | (5.8) | (4.6) | (7.6) |
| Growth in local currencies in % | 3.1 | (7.9) | 0.2 | (3.6) | (2.2) |
| In % of net revenue | 63.8 | 63.4 | 60.4 | 63.4 | 62.8 |
| North America | 40.2 | 40.1 | 36.9 | 38.1 | 155.3 |
| Growth in % | 3.1 | (0.5) | (9.7) | (1.8) | (2.3) |
| Growth in local currencies in % | 0.7 | (4.4) | (7.8) | 6.8 | (1.4) |
| In % of net revenue | 20.5 | 21.3 | 21.9 | 20.7 | 21.1 |
| Asia/Pacific | 25.6 | 22.8 | 23.9 | 22.9 | 95.2 |
| Growth in % | 8.5 | (16.3) | 7.5 | (1.9) | (1.3) |
| Growth in local currencies in % | 3.3 | (19.8) | 2.6 | (1.6) | (4.6) |
| In % of net revenue | 13.0 | 12.1 | 14.2 | 12.4 | 12.9 |
| Rest of the World | 5.3 | 6.0 | 5.8 | 6.3 | 23.4 |
| Growth in % | (15.8) | (4.0) | 6.8 | 24.2 | 1.6 |
| Growth in local currencies in % | (8.7) | 5.7 | 15.6 | 22.1 | 8.0 |
| In % of net revenue | 2.7 | 3.2 | 3.4 | 3.5 | 3.2 |
| Total | 196.4 | 187.8 | 168.2 | 184.0 | 736.4 |
| Growth in % | (2.1) | (11.5) | (4.6) | (2.9) | (5.4) |
| Growth in local currencies in % | 2.3 | (8.4) | (0.9) | (0.6) | (2.1) |
| In % of net revenue | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 |

Consolidated statement of financial positions

| ASSETS | | | |
|--|-------|----------------|----------------|
| (in CHF 1 000) | Notes | 31 Dec 2009 | 31 Dec 2008 |
| Property, plant and equipment | 5 | 137 625 | 145 174 |
| Investment properties | 6 | 8 100 | 8 400 |
| Intangible assets | 7 | 177 662 | 183 051 |
| Other financial assets | 8 | 1 661 | 6 189 |
| Other receivables | | 2 026 | 592 |
| Deferred income tax assets | 18 | 30 901 | 30 579 |
| Total non-current assets | | 357 975 | 373 985 |
| Inventories | 9 | 71 501 | 84 044 |
| Trade and other receivables | 10 | 109 876 | 113 003 |
| Other financial assets | 8 | 883 | 7 481 |
| Income tax receivables | | 1 132 | 1 832 |
| Cash and cash equivalents | 11 | 261 575 | 147 900 |
| Total current assets | | 444 967 | 354 260 |
| Total assets | | 802 942 | 728 245 |
| EQUITY AND LIABILITIES | | | |
| (in CHF 1 000) | Notes | 31 Dec 2009 | 31 Dec 2008 |
| Share capital | 12 | 1 568 | 1 563 |
| Retained earnings and reserves | | 633 852 | 536 093 |
| Total equity attributable to the shareholders of the parent company | | 635 420 | 537 656 |
| Other liabilities | 15 | 5 747 | 1 439 |
| Financial liabilities measured at amortized costs | 14 | 1 099 | 2 120 |
| Provisions | 16 | 9 766 | 3 583 |
| Retirement benefit obligations | 20 | 2 831 | 2 613 |
| Deferred income tax liabilities | 18 | 24 825 | 19 594 |
| Total non-current liabilities | | 44 268 | 29 349 |
| Trade and other payables | 17 | 82 636 | 79 798 |
| Interest-bearing loans and borrowings | 13 | – | 50 000 |
| Financial liabilities measured at amortized costs | 14 | 1 072 | 1 085 |
| Income tax payables | | 32 333 | 22 572 |
| Provisions | 16 | 7 213 | 7 785 |
| Total current liabilities | | 123 254 | 161 240 |
| Total liabilities | | 167 522 | 190 589 |
| Total equity and liabilities | | 802 942 | 728 245 |

The notes referred to in these tables can be found in the financial report section of Straumann's 2009 Annual Report. The financial statements above are an extract of the fully audited statements published in Straumann's 2009 Annual Report.

Consolidated income statement

| (in CHF 1 000) | Notes | 2009 | 2008 |
|--|-----------|----------------|----------------|
| Net revenue | 4 | 736 361 | 778 708 |
| Cost of goods sold | | (149 527) | (147 205) |
| Gross profit | | 586 834 | 631 503 |
| Other income | 21 | 2 365 | 2 665 |
| Selling and administrative costs | | (384 753) | (556 650) |
| Research and development costs | | (39 111) | (37 112) |
| Operating profit | | 165 335 | 40 406 |
| Finance income | 24 | 33 205 | 33 961 |
| Finance expense | 24 | (25 380) | (48 009) |
| Profit before income tax | | 173 160 | 26 358 |
| Income tax expense | 18 | (26 787) | (18 195) |
| Net profit | | 146 373 | 8 163 |
| Attributable to: | | | |
| Shareholders of the parent company | | 146 373 | 8 149 |
| Non-controlling interests | | - | 14 |
| Basic earnings per share (in CHF) | 25 | 9.38 | 0.52 |
| Diluted earnings per share (in CHF) | 25 | 9.38 | 0.52 |

The notes referred to in these tables can be found in the financial report section of Straumann's 2009 Annual Report.

Consolidated statement of comprehensive income

| (in CHF 1 000) | Notes | 2009 | 2008 |
|---|-------|----------------|-----------------|
| Profit for the year | | 146 373 | 8 163 |
| Net foreign exchange loss on net investment loans | | (3 173) | (14 802) |
| Income tax | | 236 | 667 |
| Net | | (2 937) | (14 135) |
| Exchange differences on translation of foreign operations | | 1 680 | (31 825) |
| Net movement on cash flow hedges | | (5 319) | 5 319 |
| Income tax | | 692 | (692) |
| Net | | (4 627) | 4 627 |
| Other comprehensive loss for the year, net of tax | | (5 884) | (41 333) |
| Total comprehensive income (loss) for the year, net of tax | | 140 489 | (33 170) |
| Total comprehensive income attributable to: | | | |
| Shareholders of the parent company | | 140 489 | (32 285) |
| Non-controlling interests | | - | (885) |

Consolidated cash flow statement

| (in CHF 1 000) | Notes | 2009 | 2008 |
|---|-------|-----------------|------------------|
| Net profit | | 146 373 | 8 163 |
| Adjustments for: | | | |
| Taxes charged | 18 | 26 787 | 18 195 |
| Interest and other financial result | | 549 | (1 403) |
| Foreign exchange result | | 183 | 3 376 |
| Fair value result | | 2 122 | – |
| Impairment of available-for-sale financial assets | | – | 12 045 |
| Depreciation and amortization of: | | | |
| Property, plant and equipment | 5;22 | 30 133 | 33 122 |
| Investment properties | 6;22 | 300 | 300 |
| Intangible assets | 7;22 | 22 593 | 27 593 |
| Impairment of intangible assets | 7;22 | – | 172 633 |
| Change in provisions | | 5 969 | (459) |
| Change in retirement benefit obligations | | 218 | 1 428 |
| Share-based payments expense | 19;23 | 4 459 | 4 586 |
| Gains on disposals of property, plant and equipment | | (147) | (122) |
| Gains on disposals of available-for-sale financial assets | | (588) | – |
| Working capital adjustments: | | | |
| Decrease/(increase) in inventories | | 13 494 | (13 607) |
| Decrease/(increase) in trade and other receivables | | 3 219 | (9 889) |
| Increase/(decrease) in trade and other payables | | 4 156 | (7 443) |
| Interest paid | | (1 129) | (2 487) |
| Interest received | | 614 | 1 916 |
| Income tax paid | | (14 163) | (49 189) |
| Net cash from operating activities | | 245 142 | 198 758 |
| Purchases of available-for-sale financial assets | 8 | – | (17 621) |
| Proceeds from available-for-sale financial assets | 8 | 6 164 | – |
| Purchase of property, plant and equipment | 5 | (23 417) | (47 742) |
| Purchase of intangible assets | 7 | (7 933) | (7 637) |
| Acquisition of subsidiaries, net of cash acquired | 3 | (6 888) | (17 827) |
| Net proceeds from sale of non-current assets | | 945 | 1 009 |
| Net cash used in investing activities | | (31 129) | (89 818) |
| Dividends paid | 26 | (58 408) | (58 412) |
| Proceeds of finance lease | | 192 | – |
| Repayment of finance lease | | (1 128) | (2 386) |
| Purchase of shares of non-controlling interests | | – | (7 261) |
| Proceeds from exercise of options | | 10 827 | – |
| Proceeds from loans and borrowings | | – | 50 000 |
| Repayments of loans and borrowings | | (50 377) | (119 481) |
| Sale of treasury shares | | 2 532 | 1 878 |
| Net cash used in financing activities | | (96 362) | (135 662) |
| Decrease from exchange rate differences on cash held | | (3 976) | (15 563) |
| Net increase / (decrease) in cash and cash equivalents | | 113 675 | (42 285) |
| Cash and cash equivalents at 1 January | 11 | 147 900 | 190 185 |
| Cash and cash equivalents at 31 December | 11 | 261 575 | 147 900 |

The notes referred to in these tables can be found in the financial report section of Straumann's 2009 Annual Report.

Consolidated statement of changes in equity

| 2009 | | | | | | | | | | |
|---|-------|--|---------------|-----------------|-------------------------|----------------------|-------------------|---------|---------------------------|--------------|
| (in CHF 1 000) | Notes | Attributable to the shareholders of the parent company | | | | | | | Non-controlling interests | Total equity |
| | | Share capital | Share premium | Treasury shares | Cash flow hedge reserve | Translation reserves | Retained earnings | | | |
| Balance at 1 January 2009 | | 1 563 | 57 248 | (12 333) | 4 627 | (36 079) | 522 630 | - | 537 656 | |
| Profit for the period | | | | | | | 146 373 | | 146 373 | |
| Other comprehensive income | | | | | (4 627) | (1 257) | | | (5 884) | |
| Total comprehensive income | | - | - | - | (4 627) | (1 257) | 146 373 | - | 140 489 | |
| Exercise of options | | 5 | 10 822 | | | | | | 10 827 | |
| Dividends paid | 26 | | | | | | (58 408) | | (58 408) | |
| Share-based payments | | | | | | | 2 269 | | 2 269 | |
| Sale of treasury shares | | | | 5 437 | | | (2 850) | | 2 587 | |
| Balance at 31 December 2009 | | 1 568 | 68 070 | (6 896) | - | (37 336) | 610 014 | - | 635 420 | |
| 2008 | | | | | | | | | | |
| (in CHF 1 000) | Notes | Attributable to the shareholders of the parent company | | | | | | | Non-controlling interests | Total equity |
| | | Share capital | Share premium | Treasury shares | Cash flow hedge reserve | Translation reserves | Retained earnings | | | |
| Balance at 1 January 2008 | | 1 563 | 57 248 | (14 666) | - | 8 982 | 566 552 | 3 816 | 623 495 | |
| Profit for the period | | | | | | | 8 149 | 14 | 8 163 | |
| Other comprehensive income | | | | | 4 627 | (45 061) | | (899) | (41 333) | |
| Total comprehensive income | | - | - | - | 4 627 | (45 061) | 8 149 | (885) | (33 170) | |
| Dividends paid | 26 | | | | | | (58 412) | | (58 412) | |
| Share-based payments | | | | | | | 4 586 | | 4 586 | |
| Purchase of shares of non-controlling interests | | | | | | | | (2 399) | (2 399) | |
| Sale of treasury shares | | | | 2 333 | | | (785) | | 1 548 | |
| Put options granted to holders of non-controlling interests | | | | | | | 6 870 | | 6 870 | |
| Transfer of non-controlling interests due to the changes in the legal structure of the German CADCAM business | | | | | | | 532 | (532) | - | |
| Goodwill on transactions with holders of non-controlling interests | | | | | | | (4 862) | | (4 862) | |
| Balance at 31 December 2008 | | 1 563 | 57 248 | (12 333) | 4 627 | (36 079) | 522 630 | - | 537 656 | |

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