

Ad hoc announcement pursuant to Art. 53 LR
First-quarter 2022 report – Media Release

Straumann Group reports very strong first quarter

- Quarterly revenue of CHF 589 million, 27.2% organic revenue growth on previous year
- Strong organic double-digit growth in all regions; LATAM fastest-growing
- Launch of two innovative challenger brand implants, Neodent Zi and Anthogyr X3
- Acquisition of a strategic minority stake in CareStack, a cloud-based practice management software
- Outlook for 2022 confirmed: Organic revenue growth expected in the low double-digit percentage range and profitability is expected around 26% including major growth investments

REVENUE BY REGION

(in CHF million)	Q1 2022	Q1 2021
Europe, Middle East & Africa (EMEA)	267.2	214.3
<i>Change in CHF in %</i>	+24.7	+32.1
<i>Change in local currencies in %</i>	+33.0	+33.1
<i>Change organic¹ in %</i>	+33.0	+27.0
<i>% of Group total</i>	45.4	45.6
North America (NAM)	170.1	138.0
<i>Change in CHF in %</i>	+23.2	+19.4
<i>Change in local currencies in %</i>	+20.7	+27.0
<i>Change organic¹ in %</i>	+20.7	+27.0
<i>% of Group total</i>	28.9	29.4
Asia Pacific	112.3	92.3
<i>Change in CHF in %</i>	+21.7	+72.4
<i>Change in local currencies in %</i>	+21.6	+74.4
<i>Change organic¹ in %</i>	+18.4	+74.4
<i>% of Group total</i>	19.1	19.6
Latin America	39.3	25.2
<i>Change in CHF in %</i>	+56.1	-3.1
<i>Change in local currencies in %</i>	+48.8	+23.8
<i>Change organic¹ in %</i>	+48.8	+23.8
<i>% of Group total</i>	6.7	5.4
GROUP	588.9	469.8
<i>Change in CHF in %</i>	+25.4	+31.5
<i>Change in local currencies in %</i>	+27.9	+37.0
<i>Change organic¹ in %</i>	+27.2	+34.0

¹ Excluding the effects of currencies and acquisitions

Basel, April 28, 2022: Straumann Group made a strong start to 2022. Revenue in the first quarter reached CHF 589 million and organic growth was 27.2% compared to the same quarter in 2021, which did not see a negative effect due to the pandemic. Revenue in Swiss francs was slightly impacted by a negative currency development mainly related to the Euro. Overall patient flow remained strong in most countries except for some local Covid-19 lockdowns which interrupted the patient flow, notably in China. All regions reported very strong performance in the first quarter. This record result was driven by strong gains supported by the recently launched immediacy implant solutions, which also supported customer conversion in some cases. Other highlights are the continued healthy growth of DrSmile in Europe and the digital solutions portfolio which showed excellent results led by the intraoral scanner segment, the biggest part of this business.

Guillaume Daniellot, Chief Executive Officer, said: “I would like to thank every member of our global team for this strong start to the year. This quarter we focused heavily on execution. We started the implementation of several culture programs throughout the company, executed the recent launches the teams are introducing flawlessly and benefited from our implant portfolio catering to all price points. Digital Solutions, led by intraoral scanners, performed very well. Overall, we are constantly working on building our strategic priorities to ensure our long-term success. With this in mind, we are confirming our full year guidance despite the uncertainties around potential geopolitical impacts and COVID-19.”

REGIONAL PERFORMANCES

Strong demand in Europe, Middle East and Africa

The Group's largest region, Europe, the Middle East and Africa, had a strong first quarter, despite a negative currency effect. EMEA grew organically by 33% compared to the first quarter of 2021, accounting for CHF 267 million. This growth was driven by all segments with particularly strong contributions from orthodontics and implants. The Dental Service Organization (DSO) segment enjoyed very strong growth too, as did the Digital Solutions business. Iberia showed highly impressive results, driven by intraoral scanner sales, premium and challenger implants. Germany being the largest country drove revenue in absolute terms, and Turkey and Romania showed very strong growth.

North America continues its growth path

In the first quarter of 2022, North America grew organically by 20.7%, while revenue came to CHF 170 million. Both Canada and the US delivered double-digit growth, driven by strong demand across all major franchises. Within premium implants, the BLT, BLX and TLX lines all grew very strongly reflecting the focus on immediacy. In the challenger segment, Neodent performed very well over the quarter, lifted by a strong performance in the DSO segment and the region's focus on competitive conversions. A strong performance for implants overall also drove our restorative business in abutments and guided surgery. In Digital Solutions, intraoral scanners were a key driver for growth, with a strong first quarter.

Asia Pacific growing steadily with some disruptions in China

Asia Pacific enjoyed organic growth of 18.4% and accounted for revenue of CHF 112 million. China remained a large and growing market, however, the growth dynamic was impacted by several local COVID-19 lockdowns, especially in Shanghai. Some impact was also observed from treatments being deferred because of the Chinese volume-based procurement initiative.

These impacts were partially compensated by other markets in the region, such as Japan and Australia which have seen strong growth. The recently established subsidiary in Malaysia performed very well and introduced ClearCorrect in the first quarter. The Group also expanded further within India, opening an office near Delhi. Across the region, premium implants and orthodontics contributed strongly to the overall performance.

Latin America fastest growing region

The region grew 48.8% organically and accounted for CHF 39 million in revenue. All segments performed strongly and particularly in digital solutions the Straumann VirtuoVivo intraoral scanner was driving revenue. Orthodontics grew very rapidly over the first quarter throughout the region. In the premium implant segment, BLT implants significantly contributed to the strong results, in turn driving solid performances for abutments and restorative materials. Neodent continued to grow very strongly in the region and the new educational resource, Neodent Campus, was rolled out during the quarter. In both the premium and value implant segment, the Group gained market share throughout the region, thanks to the direct local footprint in several countries in Latin America. With the biggest market Brazil growing robustly, other countries such as Mexico and Argentina grew even faster.

STRATEGIC PROGRESS / NEWS HIGHLIGHTS

Challenger brand launches complement immediacy line-up - Neodent Zi and Anthogyr X3

In the first quarter, the Neodent Zi implant has been launched. This apically tapered ceramic implant ensures that there is no contact between metal and the patient's tissue. It is a solution that enables to treat patients immediately, thanks to the modern naturally tapered Zirconia implant design. The Zi benefits from a highly innovative production, using injection molding that helps to increase productivity and offer a more affordable solution.

Another important launch was the Anthogyr Axiom X3 which is a patented, fully tapered implant designed to offer a universal anchorage in all bone densities. It offers a holistic solution while respecting and preserving the bone, the most valuable environment. By end 2022, Axiom X3 should be fully integrated in all digital workflows.

New features to treat more complex orthodontics cases and improve customer experience

ClearCorrect fully launched the ClearPilot 3.0 and 3.1 software which include features that support the treatment of more complex malocclusion cases and enhance the customer experience. The new features offer doctors more control to perform individual tooth movement, the ability to visualize overcorrection, and rate and send feedback on the quality of the setup, improving customer experience. To further support the treatment of more complex cases and to cater for the increasing clinician demand, ClearCorrect began the global launch of cutouts for treatment with elastics and new engager sizes to further customize the treatment to each individual patient need.

Digital solutions accelerating and limited market release of the P50 3D printer started

The full market release of the relaunched VirtuoVivo in the first quarter has been welcomed by practitioners who find the increased usability and connectivity help improve their workflows. In addition, the Rapid Shape P50 3D printer, a high-volume high-intensity device, had a limited market release during the quarter and will get a full market release later in 2022.

Acquisition of stake in CareStack to provide a digital practice management software

Straumann Group acquired a strategic minority stake in software company CareStack. Combining Straumann Group's clinical solutions with CareStack's advanced business intelligence and comprehensive practice operations will offer clinicians a seamless, end-to-end treatment management experience. CareStack's practice management software is suitable for individual practices, groups and DSOs. This partnership will support dental practices in simplifying treatment planning, scheduling, and payment options, thereby helping Straumann Group clients to provide high-quality care in a more efficient way to their patients.

Executive Management Board evolving in line with strategy

Sébastien Roche became Straumann Group's Chief Operating Officer on April 1st. His role encompasses all Straumann Group production sites involved in implants and biomaterials manufacturing. In addition, Jason Forbes took up the position of Chief Consumer Officer on April 19. He will drive the "Build consumer presence" part of Straumann Group's strategy, taking on responsibility for Dr Smile, Smilink, Nihon Implant, and direct-to-consumer initiatives.

AGM approves proposals including new Board member, increased dividend and share split

At the recent AGM, the shareholders of Straumann Holding AG approved all the Board's proposals. This includes the election of independent Board member Nadia Tarolli Schmidt, as well as the approval of the 2022 cash dividend of CHF 6.75 per share (2021: CHF 5.75), which was paid on April 11, 2022. On April 20, Straumann Group's shares were split in a 1:10 share split, allowing for a broader base of investors to become shareholders.

Sustainability framework in action

To benefit from the knowledge of people most closely connected to Straumann Group, the company set up an internal environmental idea crowdsourcing platform in the first quarter. The goal is to make sure employees can contribute to improving the Group's environmental footprint. Over 6 weeks employees contributed more than 230 ideas, a high rate of engagement which speaks well for the scheme. These will now be taken forward and assessed by 28 environmental ambassadors, representing each business unit and each region. Straumann Group will set a target date for getting to net-zero carbon emissions.

OUTLOOK 2022 (BARRING UNFORESEEN CIRCUMSTANCES)

Straumann Group confirms the full year guidance despite the uncertainties around potential geopolitical impacts and COVID-19. The Group will seek to anticipate and mitigate supply chain disruption, inflationary and geopolitical developments and their potential impacts. With its strategy and high-performing team in place, organic revenue growth is expected in the low double-digit percentage range and profitability is expected around 26%, including major growth investments.

About Straumann Group

The Straumann Group (SIX: STMN) is a global leader in tooth replacement and orthodontic solutions that restore smiles and confidence. It unites global and international brands that stand for excellence, innovation and quality in replacement, corrective and digital dentistry, including Anthogyr, ClearCorrect, Dental Wings, Medentika, Neodent, NUVO, Straumann and other fully/partly owned companies and partners. In collaboration with leading clinics, institutes and universities, the Group researches, develops, manufactures and supplies dental implants, instruments, CAD/CAM prosthetics, orthodontic aligners, biomaterials and digital solutions for use in tooth correction, replacement and restoration or to prevent tooth loss.

Headquartered in Basel, Switzerland, the Group currently employs more than 9000 people worldwide. Its products, solutions and services are available in more than 100 countries through a broad network of distribution subsidiaries and partners.

Straumann Holding AG, Peter Merian-Weg 12, 4002 Basel, Switzerland

Phone: +41 (0)61 965 11 11

Homepage: www.straumann-group.com

Contacts:

Corporate Communication

Silvia Dobry: +41 (0)61 965 15 62

Jana Erdmann: +41 (0)61 965 12 39

E-mail: corporate.communication@straumann.com

Investor Relations

Marcel Kellerhals: +41 (0)61 965 17 51

E-mail: investor.relations@straumann.com

ANALYSTS' AND MEDIA CONFERENCE CALL

Straumann will present its 2022 first-quarter results to representatives of the financial community and media in a webcast telephone conference call today at 10.30 a.m. Swiss time.

The webcast can be accessed via www.straumann-group.com/webcast. A replay of the webcast will be available after the conference.

If you intend to ask a question during the Q&A, we kindly ask you to pre-register for the conference call through this link "[Conference call](#)". We also recommend that you download the presentation file in advance using the direct link in this media release before joining the conference call.

Presentation

The conference presentation slides are attached to this release and available on the Media and Investors pages at www.straumann-group.com.

UPCOMING CORPORATE / INVESTOR EVENTS

2022	Event	Location
31 May	Stifel Equities Conference	Interlaken
15 June	BNP Paribas Exane Conference	Paris
16 June	Roadshow	Copenhagen
23 June	J.P. Morgan European Healthcare Conference	London
29 - 30 June	Roadshow	Boston & New York
16 August	Half year results conference	
2 November	Third-quarter results	

Disclaimer

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