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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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## Group celebrates CHF 2 billion revenue



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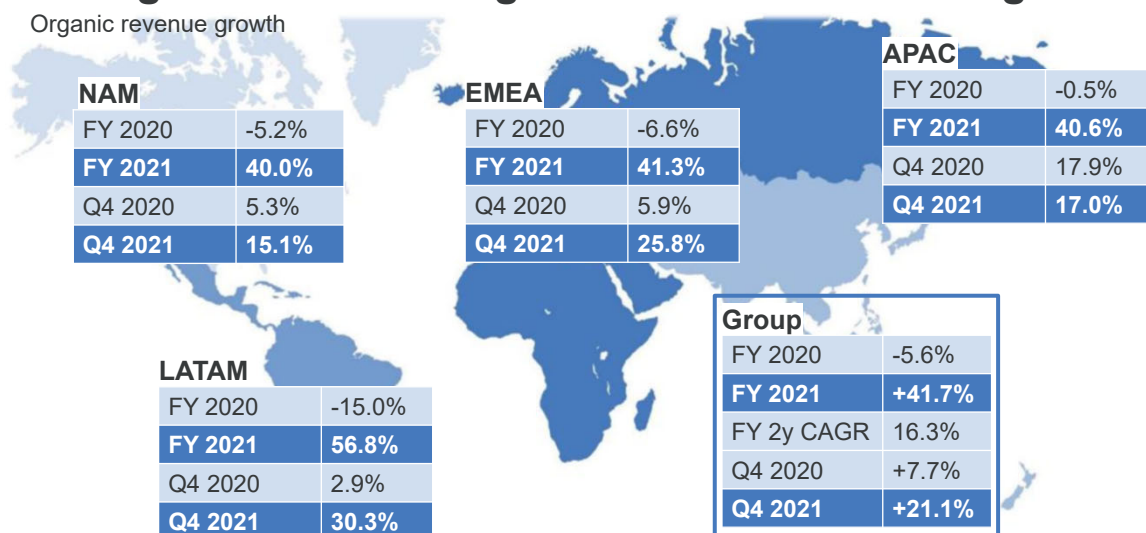
<sup>1</sup> Organic growth excluding FX and M&A effects <sup>2</sup> Barring unforeseen events, assuming the pandemic will not negatively impact the patient flow and excluding FX effects

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## All regions above 40% growth with EMEA leading

Organic revenue growth



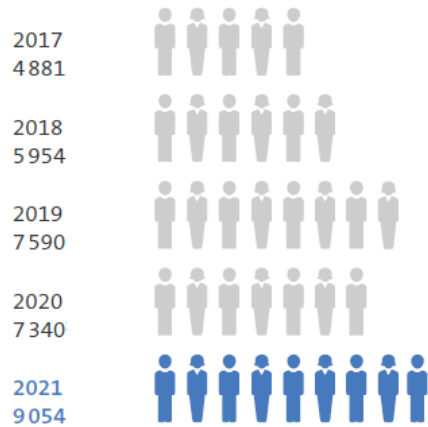
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## Investing in people to further capture opportunities

### Employees



Straumann Group employees in Curitiba, Brazil

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## Business and regional review

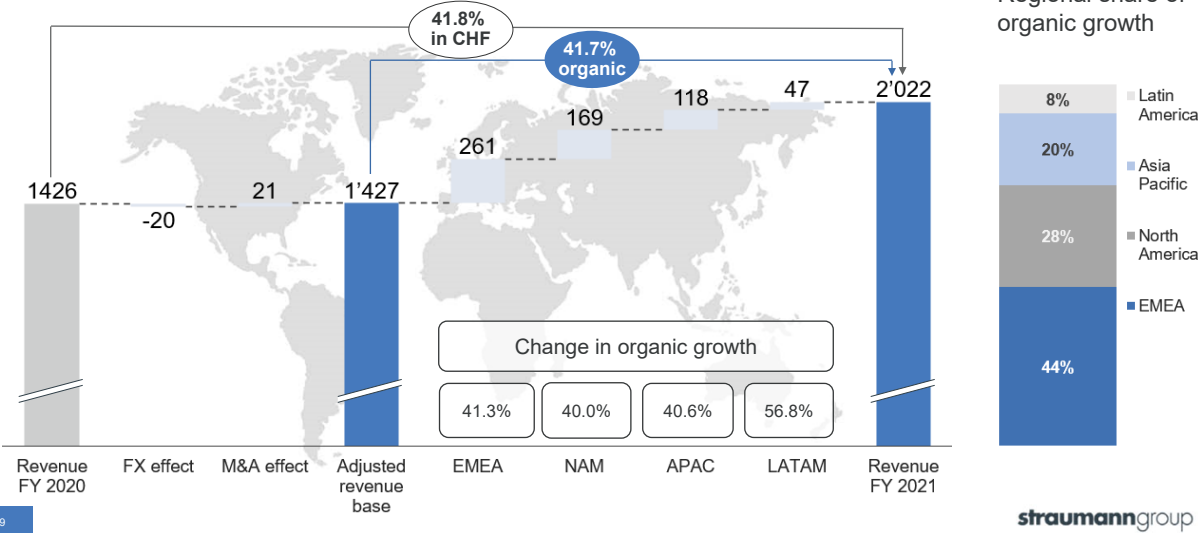
Peter Hackel, CFO

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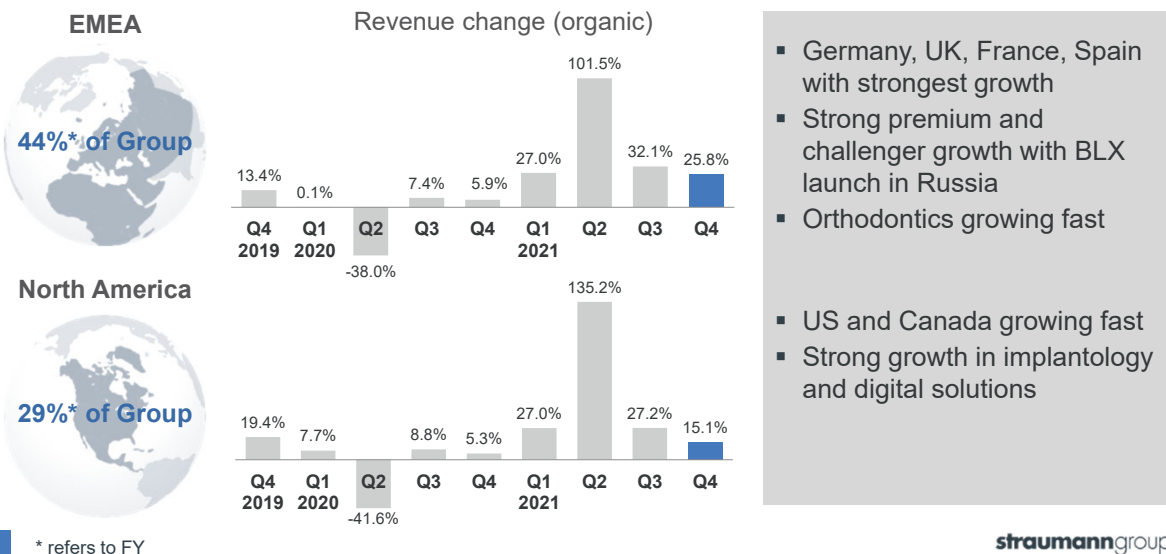
# Strong revenue growth in 2021

Revenue development (in CHF million, rounded)



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# EMEA and North America report strong growth



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\* refers to FY

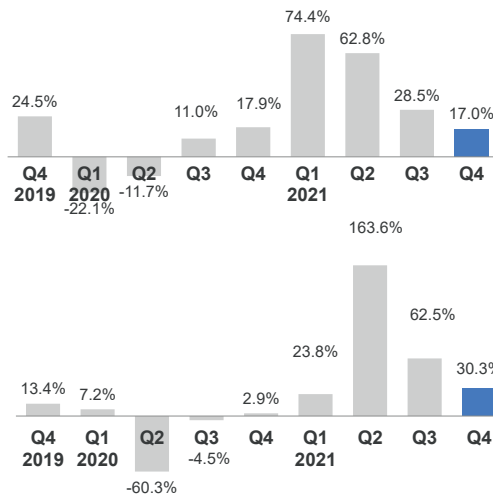
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## Asia Pacific and Latin America show strong growth

### Asia Pacific



### Revenue change (organic)



- Increased market share led by China, Japan and Australia
- Premium and challenger implant brands drive growth, challengers growing faster
- BLX approval in China
- Strong growth led by Brazil, Mexico, Chile
- Neodent brand reputation an asset in implantology and orthodontics
- Digital solutions going very well

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\* refers to FY

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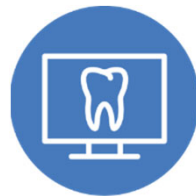
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## Very dynamic growth in all businesses with clear aligners again in the leading position

### Implant systems



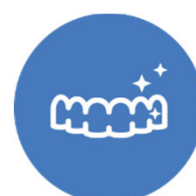
### Digital & restorative



### Biomaterials



### Orthodontics



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## The following effects were defined as non-core items

### 2021

- Amortization of acquisition-related intangible assets amounting to CHF 8 million
- Earn-out provision of CHF 49 million payable to the sellers of DrSmile

### 2020

- Amortization of acquisition-related intangible assets of CHF 9 million
- Impairment charges, triggered by COVID-19, of financial and non-financial assets, including Createch, Dental Wings and Equinox of CHF 150 million
- Restructuring costs of CHF 15 million related to resizing the global workforce
- Pension plan amendment gains of CHF 5 million

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## Core financials at a glance

In CHF million, rounded	FY 2021	% of revenue	Margin change	Change in %	Comments
Revenue	2'022			41.8%	
COGS	(482)	23.8%		24.4%	
<b>GROSS PROFIT</b>	<b>1'540</b>	<b>76.2%</b>	<b>360bps</b>		FX headwind -20bps
Operating expenses	(986)	48.8%		39.9%	
<b>EBIT</b>	<b>553</b>	<b>27.4%</b>	<b>450bps</b>		FX headwind -50bps
Financial result	(22)	1.1%		(27.9%)	
Associates	6	0.3%		*	
Income tax	(81)	4.0%		104.6%	
<b>NET PROFIT</b>	<b>456</b>	<b>22.6%</b>	<b>420bps</b>		
<b>Basic EPS</b>	<b>28.45</b>			<b>75.6%</b>	

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\* Negative prior year base

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## Reported financials at a glance

In CHF million, rounded	FY 2021	% of revenue	Margin change	Change in %	Comments
Revenue	2'022			41.8%	
COGS	(482)	23.8%		21.7%	
<b>GROSS PROFIT</b>	<b>1'540</b>	<b>76.2%</b>	<b>395bps</b>		FX headwind -20bps
Operating expenses	(997)	49.3%		(14.2%)	Incl. short-time allowance in 2020
<b>EBIT</b>	<b>543</b>	<b>26.8%</b>	<b>1590bps</b>		FX headwind -70bps
Financial result	(71)	3.5%		52.9%	Thereof earn-out adjustment DrSmile 49.0m
Associates	6	0.3%		*	
Income tax	(78)	3.9%		261%	
<b>NET PROFIT</b>	<b>399</b>	<b>19.7%</b>	<b>1330bps</b>		Earn-out adjustment DrSmile -500bps
<b>Basic EPS</b>	<b>24.90</b>			<b>333%</b>	

15 \* Negative prior year base

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## Core results reconciliation

(in CHF 1 000)	IFRS	PPA amortization	Impairments	Restructuring	Other	CORE
Revenue	2 021 903					2 021 903
Cost of goods sold	(481 880)	142				(481 738)
Gross profit	1540 023	142				1540 165
Other income	6 072					6 072
Distribution expense	(384 897)	8 324				(376 574)
Administrative expense	(618 618)	2 293				(616 325)
Operating profit	542 579	10 758				553 338
Finance income	89 414					89 414
Finance expense	(160 668)				48 951	(111 717)
Gain on consolidation of former associates	0					0
Share of result of associates	6 059					6 059
Profit before income tax	477 385	10 758			48 951	537 094
Income tax expense	(78 099)	(3 008)			0	(81 107)
<b>NET PROFIT</b>	<b>399 286</b>	<b>7 750</b>			<b>48 951</b>	<b>455 987</b>
Attributable to:						
Shareholders of the parent company	396 079	7 545			48 951	452 576
Non-controlling interests	3 206	205				3 411
Basic earnings per share (in CHF)	24.90					28.45
Diluted earnings per share (in CHF)	24.82					28.36
Operating profit	542 579	10 758				553 338
Depreciation & amortization	109 843	(10 758)				99 084
<b>EBITDA</b>	<b>652 422</b>					<b>652 422</b>

16 \* Other finance expense refers to an earn-out adjustment for DrSmile

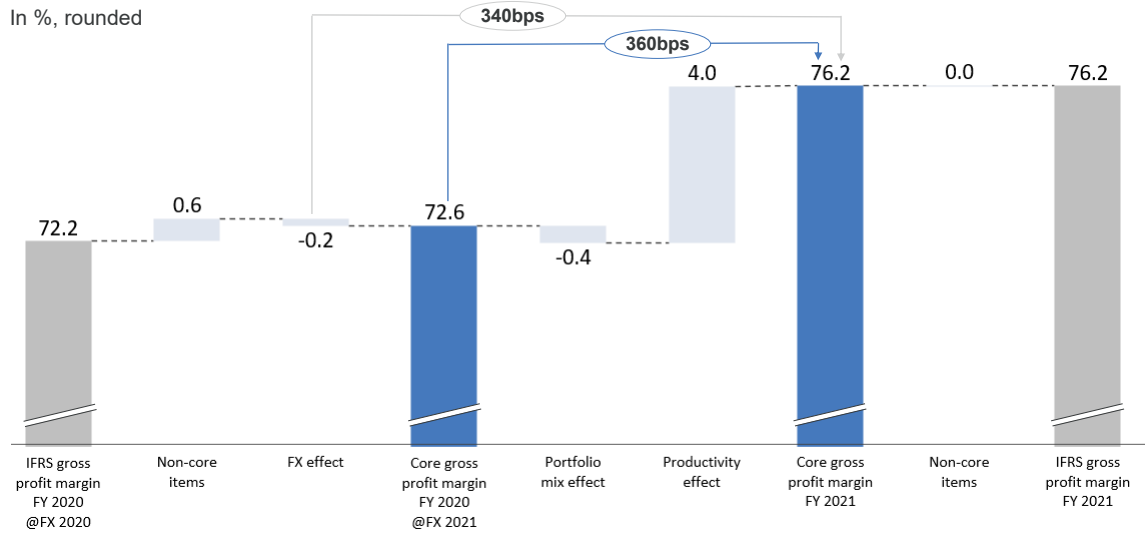
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## Core gross margin above 76%

In %, rounded



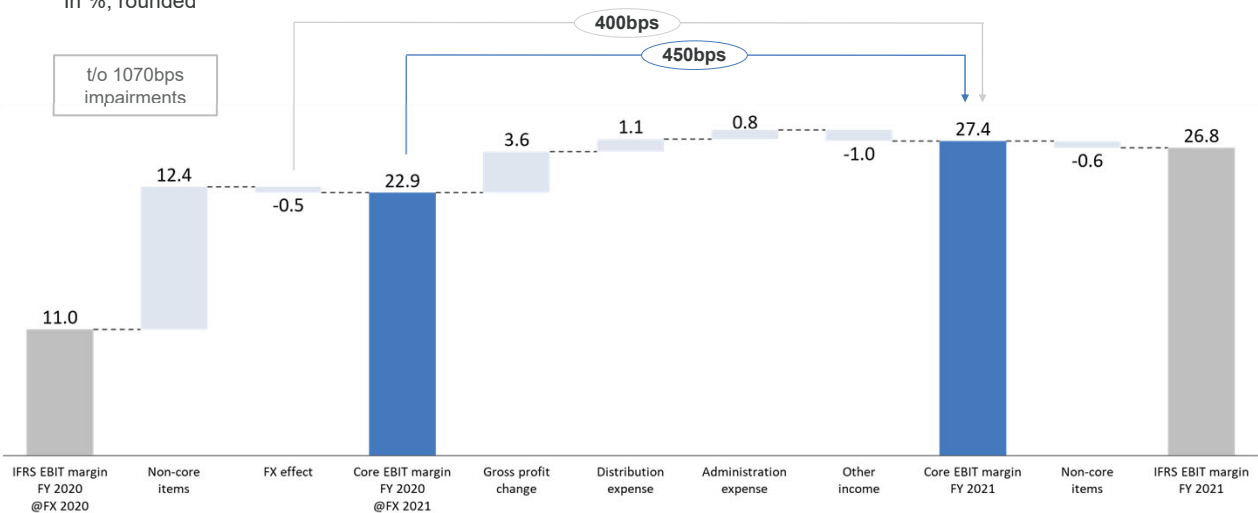
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## Core EBIT margin at 27.4%

In %, rounded



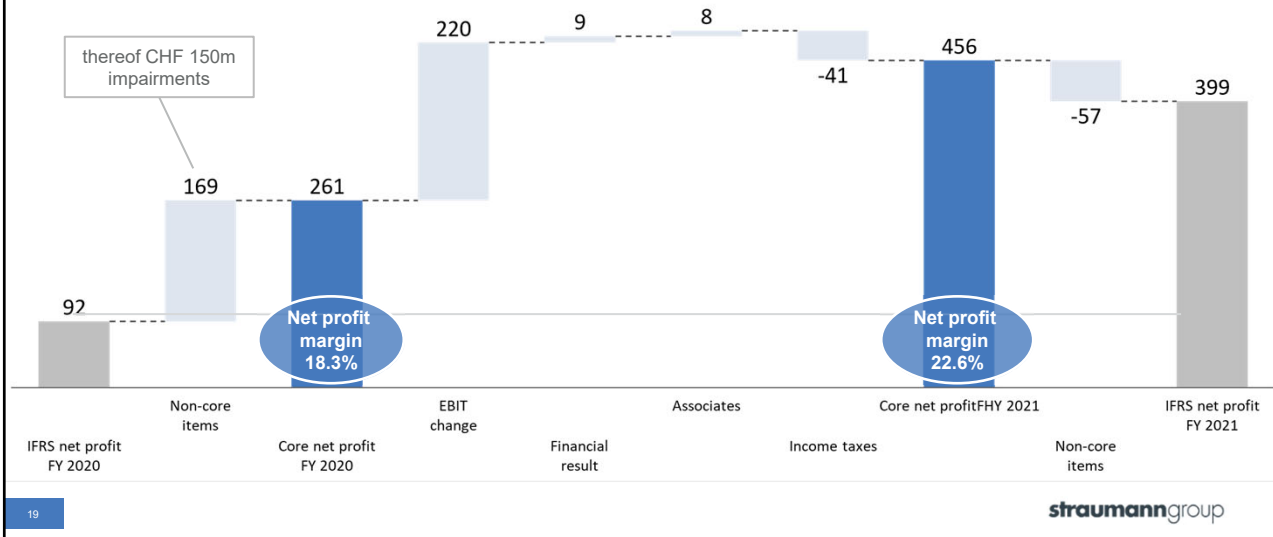
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## Core net profit margin improved to almost 23%

In CHF million, rounded

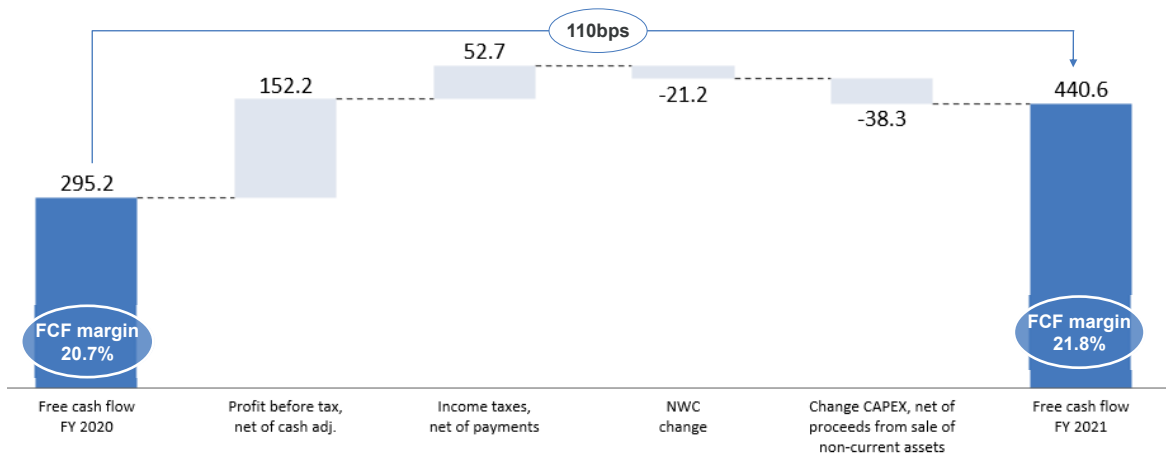


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## High free cash flow

In CHF million, rounded

Operating cash flow	In CHF million	Y/Y change
FY 2020	377	
FY 2021	560	+49%



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## Investing in the future

2021 decisions to invest more than CHF 300m in the coming years

For example



Group Technology and Innovation Center, Arlesheim, CH  
CHF 18m

China Campus in Shanghai  
CHF 170m



CADCAM and milling manufacturing site in Mansfield, US  
CHF 46m



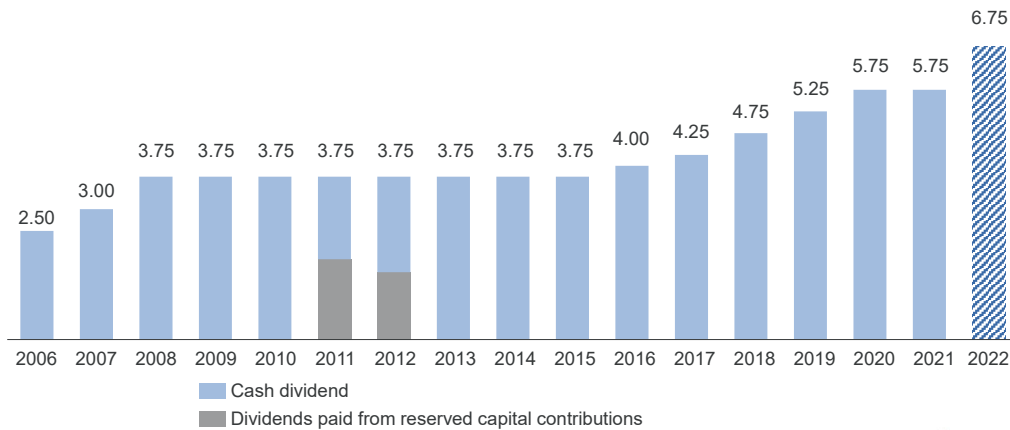
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## Higher dividend and share split proposal

- Dividend of CHF 6.75 per share, payable 11 April 2022 (ex-dividend: 7 April 2022)
- Share split 1:10



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# Recent achievements & strategy in action

Guillaume Daniellot, CEO

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## Purpose, vision and sharpened culture architecture

Purpose: We exist...  
**To unlock the potential of people's lives**

Vision: We believe in ...  
**A world where oral health is a source of confidence**

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## Culture journey in 2021 – sharpened beliefs



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## Cultivate our high-performance culture

### Employee Survey



Response rate

**87%**  
Up 1%



Engagement score

**80**  
+5 points above global benchmark



Good opportunities to learn and grow

**74%**  
69% in 2020



Comments

**7300**  
more than 8000 in 2020



Female in leadership positions

**40%**  
2020: 35%

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## Mission and evolved strategy



Mission: Our goal is to be ...  
**The most customer focused and innovative oral care company in the world**

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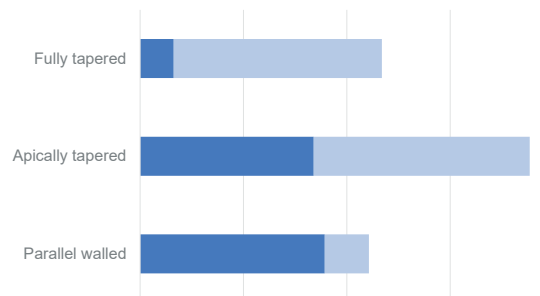
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## Innovation in premium implantology immediacy

- BLX implant received regulatory approval in China
- BLX launched in Russia
- TLX implant globally launched at the ITI symposium



Premium implant market – 8 million implants



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# Challenger brands gaining share in value segment with geographical expansion

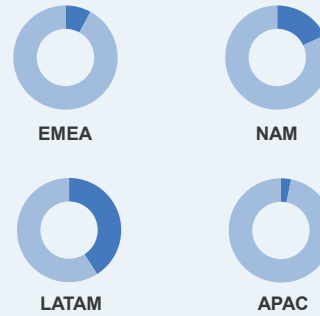
## Multi-brand strategy



- Neodent in more than 80 countries
- Anthogyr launched in Saudia Arabia, Qatar, Russia, South Korea
- Medentika and Anthogyr together in more than 60 countries
- Expanding presence in Asia Pacific

## Value implant market – 24 million implants <sup>1</sup>

### Geographical expansion



■ Strumann share ■ Market opportunity

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<sup>1</sup> Straumann Group estimates

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# Intraoral scanners offering at all price points



Virtuo Vivo



Medit Link – i700



3Shape TRIOS



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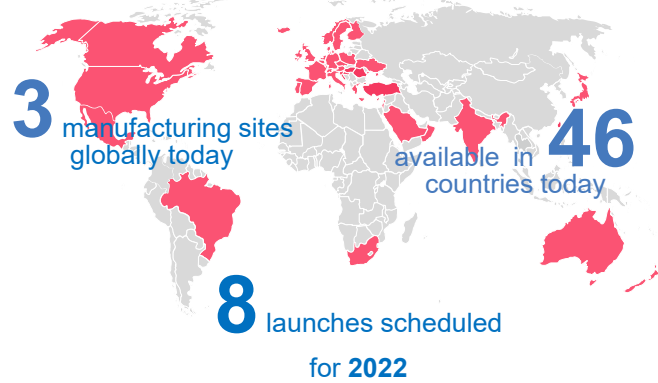
## Strengthened orthodontics value proposition and ongoing geographical expansion

### Strong value proposition

- Software launches well received – ClearPilot
- Connectivity with intraoral scanners – high adoption with close to 90% of case starts submitted digitally by clinicians
- Education offering: Ortho Campus



### Geographical expansion



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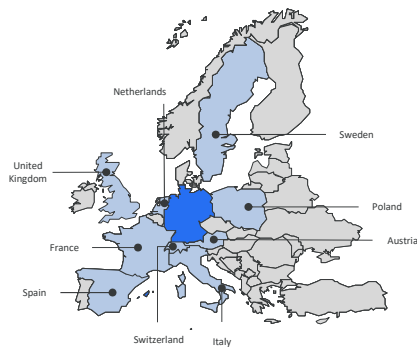
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## Fast growing health consumer presence in orthodontics

DrSmile is developing in 10 countries in Europe

Smilink - entering segment in Brazil



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## Developing consumer presence in implantology

- Nihon Implant acquired: signed agreement in December, closed in January 2022
- Founded in 2013, a leading implant treatment concierge in Japan
- Connects patients with clinicians, referring patients for implant high-quality treatment to specialty clinics



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## Sustainability framework



### Sustainability targets

- 10 million smiles per year by 2030
- 35% of all our educational activities in low- and middle-income countries
- 50% of leadership positions to be held by females by 2026
- By 2026, we want at least 80% of our people to tell us, they have good opportunities to learn and grow
- 100% renewable electricity by 2024
- Set SBTi targets to achieve net-zero emissions
- Zero tolerance policy

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## Outlook 2022

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## Outlook 2022

<p>Market environment</p>	<ul style="list-style-type: none"> <li>▪ In 2022, patient flow is not expected to be significantly impacted by the pandemic should the situation remain stable</li> <li>▪ Trying to anticipate and mitigate potential supply chain disruption, inflationary and geopolitical developments and their potential effect on treatment prices and customer behavior</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>	

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<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
16-18 February	North America Roadshow (Bank of America)	Virtual
23, 25 February	European Roadshow (Credit Suisse)	Virtual
16 – 17 March	Roadshow	Paris and London
23 – 24 March	Roadshow	Frankfurt and Amsterdam
5 April	Annual General Meeting	
28 April	First quarter results conference call	
16 August	Half year results conference	
02 November	Third-quarter results	

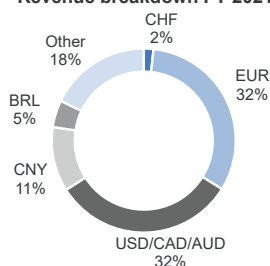
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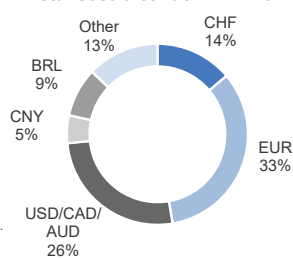
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## Currency exposure

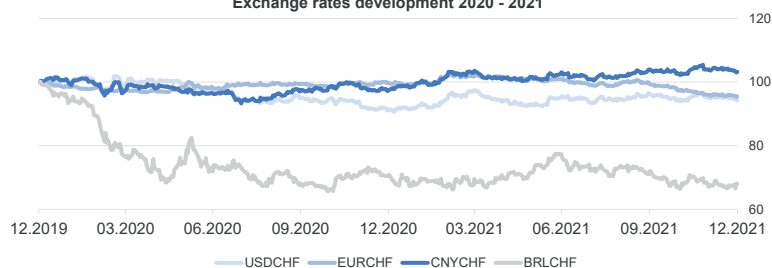
Revenue breakdown FY 2021



Total cost breakdown FY 2021



Exchange rates development 2020 - 2021



Average exchange rates (rounded)					FX sensitivity (+/- 10%) on FY	
		2020	2021	Closing 2021	Revenue	EBIT
1	EURCHF	1.072	1.080	1.034	+/- 60m	+/- 56m
1	USDCHF	0.938	0.911	0.914	+/- 55m	+/- 57m
1	BRLCHF	0.185	0.170	0.164	+/- 10m	+/- 29m
1	CNYCHF	0.136	0.141	0.143	+/- 23m	+/- 44m

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