Annual Report
2024

CULTURE.
PASSION.
IMPACT.

straumanngroup

CONTENTS

GRI disclosure: 2-3

ABOUT THIS REPORT

The Annual Report 2024 presents the Straumann Group's financial and non-financial performance through an integrated approach, reflecting the Group's purpose, vision, mission and strategy. Unless stated otherwise, the report covers the calendar year from 1 January 2024 to 31 December 2024. The Straumann Group is incorporated under Swiss law and is publicly traded on the SIX Swiss Exchange. The financial statements disclosed in this report are prepared in accordance with IFRS accounting standards and include the accounts of Straumann Holding (in accordance with the Swiss Code of Obligations) and all its consolidated subsidiaries (Straumann Group).

This report adheres to the SIX Swiss Exchange Directive on information relating to corporate governance. Straumann Group's sustainability disclosures align with key non-financial reporting frameworks and regulations, including the Swiss Code of Obligations, the GRI Sustainability Reporting Standards, the Sustainability Accounting Standards Board (SASB) and the Task Force on Climate-related Financial Disclosures (TCFD). Additionally, our sustainability strategy supports the United Nations Sustainable Development Goals (SDGs). Looking ahead, Straumann Group is preparing to align its reporting with the Corporate Sustainability Reporting Directive (CSRD) to ensure compliance with upcoming European regulations.

MSCI rating
Equipment and supplies peer group
AA rating

ISS Prime rating
Within our industry peer group
Decile Rank 3

Sustainalytics risk exposure
Strong management
19.0 low risk

CDP
B rating

CULTURE. PASSION. IMPACT.

At Straumann Group, our purpose, belief and vision serve as the foundation that drives everything we do. Our **CULTURE** encourages a mindset of curiosity and growth, where employees are empowered to think creatively and continuously develop their skills.

We value people who bring **PASSION** to their work, strive for excellence and are eager to help shape the future of oral health through innovation and collaboration.

Finally, **IMPACT** is about making a real difference. We are committed to improving lives, enhancing oral health and creating millions of smiles around the world.

KEY FIGURES 2024[1]

2.5 BN
Revenue in CHF
p. 34, 197

6.7 M
Smiles impacted[3]
p. 16, 65

<12 000
Employees
p. 84

13.7 %
Organic revenue growth
p. 34, 197

82
Employee engagement score
p. 88

39 %
Leadership positions held by women[4]
p. 87

26 %
Core EBIT margin
p. 35, 187

77
Learning and growth score
p. 88

40 %
Educational activities in low- and middle-income countries
p. 79

0.95[2]
Dividend per share in CHF
p. 43

100 %
Renewable electricity at own manufacturing sites
p. 106

–19 %
GHG emissions compared to 2021 (Scope 1 + 2) t CO_2e
p. 103

1 Figures refer to continuing operations, following the agreement signed in August 2024 to sell the Group's DrSmile business to Impress Group; the sale was completed in September 2024.
2 Subject to AGM approval
3 1 ortho case sold = 1 smile and 2 implants sold = 1 smile
4 According to new calculation methodology (see Empowering People on p. 84)

PERFORMANCE BY REGION[1]

North America (NAM)

697 M
Revenue in CHF
+3.6% organic revenue

28 %
of Group revenue
+1.2% change in CHF

Europe, Middle East, Africa (EMEA)

1 001 M
Revenue in CHF
+11.3% organic revenue

40 %
of Group revenue
+9.0% change in CHF

Latin America (LATAM)

217 M
Revenue in CHF
+15.6% organic revenue

9 %
of Group revenue
+4.3% change in CHF

Asia Pacific (APAC)

588 M
Revenue in CHF
+33.3% organic revenue

23 %
of Group revenue
+27.7% change in CHF

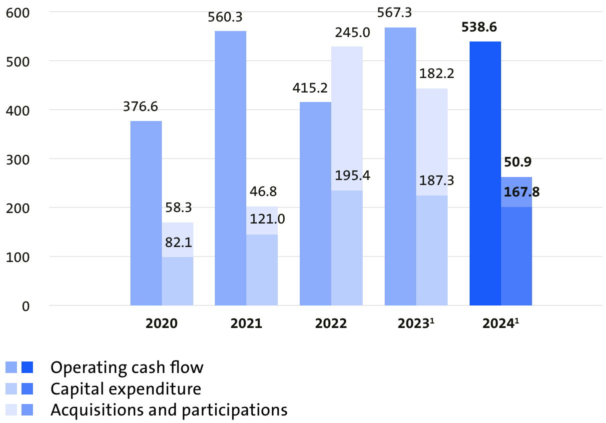
1 Figures refer to continuing operations, following the agreement signed in August 2024 to sell the Group's DrSmile business to Impress Group; the sale was completed in September 2024.

KEY FINANCIAL PERFORMANCE

Cash flow and investments

more on p. 35, 204

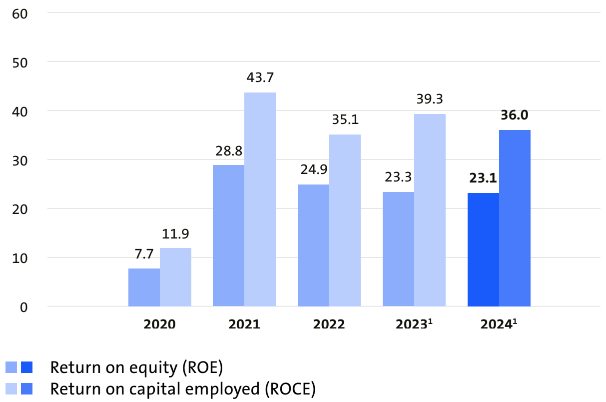
in CHF million



Return

more on p. 43, 199

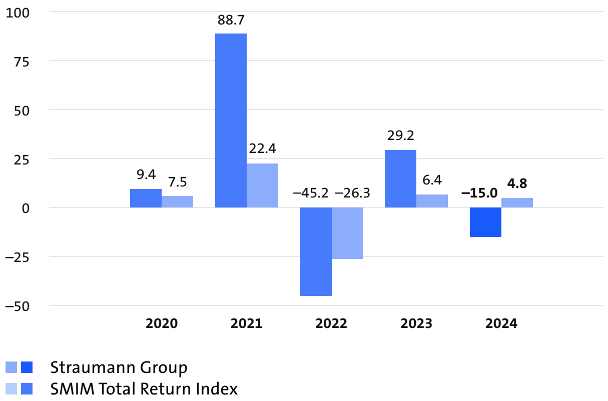
in % as reported under IFRS Accounting Standards



Total shareholder return

more on p. 45, 180

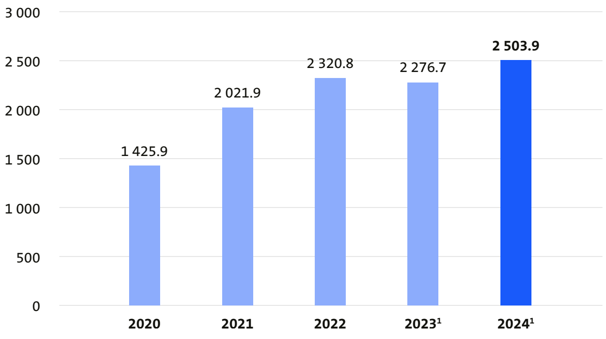
in %



Revenue

more on p. 34, 42, 200

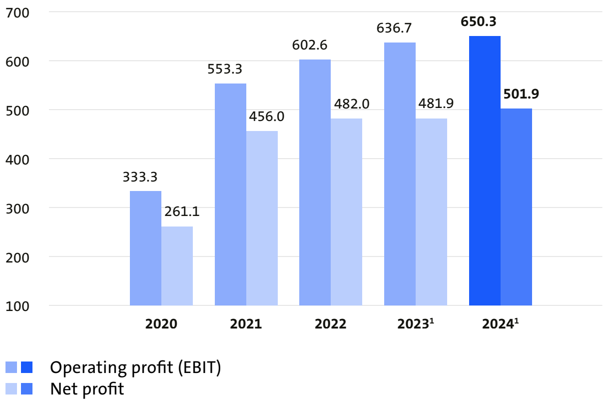
in CHF million



Core operating and net profit

more on p. 42, 178, 200

in CHF million



Market capitalization

in CHF on 31 December 2024

18.3 BN

1 Figures refer to continuing operations following the agreement signed in August 2024 to sell the Group's DrSmile business to Impress Group; the sale was completed in September 2024.

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LETTER FROM THE CHAIR AND CEO

DEAR READER,

In 2024, we once again performed and transformed, continuing our journey to become the most customer-centric and innovative oral care company. We achieved exceptional results, driven by the dedication and passion of our teams, the loyalty of our customers, and the trust of our shareholders.

> "6.7 million smiles helped in 2024 – 1.1 million more than last year."

Together in 2024, we helped 6.7 million people improve their smiles, restore their oral health and, in turn, unlock their potential. This shared purpose and our mission to be the most innovative and customer-focused oral care company in the world continue to inspire us every day.

Despite global headwinds, including geopolitical tensions and macroeconomic uncertainties, our team delivered exceptional organic growth of 13.7% and CHF 2.5 billion in revenue.

Petra Rumpf, Chair and Guillaume Daniellot, Chief Executive Officer

Our success comes from staying true to our strategic vision combined, with our agility to capture market opportunities. While market dynamics varied across regions, the Group gained market share in key markets through relentless customer focus, operational adaptability and commitment to innovation and education. **Driven by our shared beliefs, our culture, the unwavering passion of our people and their deep commitment to our customers are the forces behind the impactful results we achieve.**

We saw exceptional performance in Asia Pacific, where our team capitalized on China's volume-based procurement (VBP) program to serve more patients. In our largest market, Europe, Middle East and Africa, we achieved substantial growth in both our premium and challenger brands while strengthening ClearCorrect's market presence. Our North American team demonstrated resilience despite economic challenges, while Latin America could maintain its impressive growth trajectory.

We are particularly proud of our Enterprise Solutions team's momentum, which led to welcoming several major new dental service organizations (DSOs) to our family. This success validates our approach of providing comprehensive, customized solutions and reinforces our aspiration to be the long-term partner of choice for DSOs seeking sustainable growth.

Our strategy centers on customer-driven innovation, and the iEXCEL implant system embodies this commitment by delivering versatility with exceptional simplicity and efficiency. iExcel unifies four implant designs into a single system with one instrument set and prosthetic platform.

"2024: A strong year of customer-focused innovation."

In addition, we introduced UN!Q, our cloud-based prosthetic design service. This platform enables dental laboratories to outsource the planning, design and manufacturing of patient-specific implant prosthetics, helping our lab customers resolve resource challenges while creating new revenue streams.

Our innovations transcend technology – they empower clinicians, optimize procedures and transform patient care, one smile at a time. Our Fast Molar workflow innovation is a good example of how to reduce chair time and simplify molar restorations for improved clinical outcomes.

We are expanding access to digital dentistry with SIRIOS, our new intraoral scanner designed for the low- to mid-price segment, bringing precision diagnostics and state-of-the-art treatment monitoring to more practices.

In orthodontics, the ClearCorrect team continued to strengthen our market position by driving enhanced patient outcomes and clinical efficiency, supported by software upgrades and refined packaging.

While innovation drives clinical excellence, education remains the cornerstone of expanding access to high quality oral care. Our partnership with clinicians reached new heights in 2024, delivering 12 000 educational activities globally, with 40% focused in low- and middle-income countries, exceeding our 35% target. A highlight was the landmark ITI World Symposium, which brought together more than 5 500 dental professionals. Together with our strategic partner ITI, we continue to strengthen oral health education and increase access to high quality oral care. At the same time, we are deepening our market presence and building a sustainable foundation for growth aligned with our strategic compass.

"With 12 000 educational activities and an increase from 28% to 40% in low and middle-income countries, we are driving measurable impact in access to oral care."

Digital leadership is fundamental to our vision of becoming the world's most customer-centric and innovative oral care company. In 2024, our Straumann AXS digital platform reached key milestones, integrating and simplifying care delivery for both clinicians and patients. This platform exemplifies our dedication to pioneering digital solutions that anticipate and address our industry's evolving needs. We have successfully launched a seamless surgical-restorative workflow in North America, and we are pleased to share that Straumann AXS will be launched in more regions in 2025.

"We made strong progress toward becoming a digitally powered oral care company."

We understand that meaningful digital transformation stems from people and mindset, not just technology. This is why, a year ago, we launched EDGE!UP – our platform for digital discovery, expertise sharing, and digital mastery. Since its inception, this initiative has empowered over 1 400 employees to enhance their digital skills through specialized workshops and courses. By cultivating digital fluency and building a digital mindset across our organization, we are building a workforce ready to lead in a digital-first future.

Our success flows from a simple principle: beliefs drive behaviors, behaviors shape culture and culture powers results. Our beliefs and our high-performance culture fuel our achievements in innovation, education, digital transformation and talent attraction.

The strength of our culture shined through again in our weEngage global employee survey, where we achieved a remarkable 92% participation. Our engagement score of 82 places us among the top 10% of global companies, while achieving a high score of 77 in response to 'I have good opportunities to learn and grow'.

> **"Culture in action: 82 engagement score places us among leading companies."**

These results validate our strategic compass and demonstrate the impact of our high-performance, player-learner culture in action.

Our strategic investments in organic growth gained significant momentum this year. Production started at our state-of-the-art China Campus – a substantial milestone in scaling our global operations and being ready for the next volume-based-procurement (VBP) initiative.

We further strengthened our manufacturing footprint by breaking ground on a new Neodent facility in Brazil, scheduled to open in 2026. We also expanded Medentika's operations in Germany. Both investments bolster our challenger brands and enhance our global production capabilities.

> **"Significant investments of over CHF 168 million in expanding global footprint and building for growth."**

The strategic divestment of DrSmile sharpened our focus on our core business-to-business orthodontics strategy.

> **"Powering positive change: building our company sustainably."**

Our sustainability journey reached new milestones with an 8% reduction in Scope 1 and Scope 2 emissions compared to 2023, driven by our shift to renewable energy. We have achieved 98% renewable electricity usage globally, reaching 100% at our manufacturing sites. This keeps us firmly on track for our 2030 and 2040 climate targets.

We are also advancing workplace equity, setting a target of 45% women in leadership by 2030, progressing from our current 39% baseline.

Our commitment to positive impact extends beyond environmental goals. Through the newly established Straumann Group Foundation, we are expanding access to oral healthcare for underserved communities and patients worldwide. These combined efforts reflect our broader mission: creating lasting value not only for shareholders but for society as a whole.

> **"A future-focused strategy."**

As we focus on the future, we also celebrate our past. 2025, marks the 35th anniversary of the Straumann Group as we know it today. A milestone shaped by Thomas Straumann and his vision to focus decades of expertise in material research and precision manufacturing exclusively on dental solutions setting the stage for our transformation from a small family business into a global leader in the dental industry.

As we drive towards the future, the global opportunity remains vast. Our addressable market grew from CHF 19 billion to CHF 20 billion in 2024. Despite this growth, implant penetration rates remain low, offering significant growth potential.

Our industry's long-term prospects are compelling, supported by powerful demographic tailwinds, increasing affordability, expanded education and growing oral health awareness.

However, challenges such as economic uncertainties, geopolitical risks and disruptive technologies like artificial intelligence (AI) require adaptability.

Our industry trends review in 2024 helps us navigate key trends, including geopolitical fragmentation, competitive shifts, accelerating AI-driven digital transformation and changing consumer and workforce dynamics.

We enter 2025 from a position of strength. Our dual portfolio of premium and value solutions provides a natural hedge against volatility in consumer confidence. Our broad geographic presence provides resilience against regional economic fluctuations, while our worldwide manufacturing footprint safeguards our supply chain as geopolitical complexities increase. And ultimately, our customer-first mindset, coupled with our agile, player-learner culture, enables us to turn challenges into opportunities and drive sustainable growth by focusing on our customers' success.

With our diversified portfolio, robust market presence and clear strategic vision, we are confident in our ability to navigate the complexities of the global landscape and continue driving growth and innovation in oral care. Our strong balance sheet and cash flow will allow us to capture opportunities for organic and M&A growth.

As we enter 2025, we remain confident in achieving our twin 2030 ambitions: transforming 10 million smiles annually and reaching CHF 5 billion in revenue, powered by sustained organic growth of at least 10% per year.

Guided by our strategic compass and powered by our high-performance culture, we continue to transform dentistry and unlock the potential of people – one smile at the time. This journey is made possible by the unwavering passion of our teams, the trust of our customers and the continued confidence of our shareholders. Together, we are not just changing smiles. We are transforming lives.

We would like to express our deepest gratitude to our employees for their remarkable dedication, our customers for their loyal partnership and our shareholders for their enduring trust. Your collective support empowers us to pursue our mission and continue to have a profound impact on people's lives.

Yours sincerely,

Petra Rumpf
Chair of the Board

Guillaume Daniellot
Chief Executive Officer

19 February 2025

WHAT IS OUR SUPERPOWER?

What brings bold ideas to life and empowers people to thrive? At Straumann Group, it's our culture – a unique mix of curiosity, collaboration and courage. Rooted in our heritage, our player-learner mindset drives us to innovate, grow and succeed together.

At Straumann Group, we believe our success starts with the people who drive it forward. Our inclusive and empowering culture enables employees to unlock their potential, adapt to change and thrive in a meaningful way. This goes beyond professional success – it's about creating a workplace that energizes personal growth, fulfillment and collaboration.

Daniela Felipucci, a Straumann Group employee, emphasizes that the player-learner mindset is at the heart of what makes Straumann Group special. She shares that this approach creates an environment where people feel energized to take on challenges, embrace new ideas and learn from each other.

This mindset is more than just a philosophy – it's how we innovate, learn and work together to make an impact. By valuing diverse perspectives and encouraging collaboration, we create an environment where everyone feels empowered to contribute and succeed. Whether finding creative solutions, learning by doing or celebrating progress, our culture drives us forward.

It's what inspires people to join us, grow with us, and build a future where bold ideas thrive and success is shared.

Discover how our people and culture are shaping the future. Click here to hear Daniela describe our culture.

Capturing Daniela's smile with the accuracy of our intraoral scanning technology

"We don't fear failure (...). We dare to try. We can be bold because we truly have a passion for learning, agility, an entrepreneurial mindset and psychological safety... And I believe this makes us unstoppable."

Daniela Felipucci, Head of Strategic Projects Medical Education

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COMPANY PROFILE

ABOUT STRAUMANN GROUP

What began as a research institute and family business in 1954 has grown into today's Straumann Group. For decades, the Straumann Research Institute specialized in materials science, developing and manufacturing precision components for watchmaking and medtech applications. In 1990, Thomas Straumann established the cornerstone of what the Straumann Group is today, focusing this expertise exclusively on dental solutions and marking the beginning of the transformation into a global leader in the dental industry.

Headquartered in Basel, Switzerland, the Straumann Group is a global leader in dental implantology, tooth preservation and orthodontic dentistry, dedicated to improving the quality of life for people around the world with its diverse solutions. Fostering entrepreneurial mindsets, we unite powerful brands in the fields of implantology, tooth correction with clear aligners and digital dentistry, including Straumann, Anthogyr, ClearCorrect, Medentika, Neodent, NUVO and other wholly or partly owned companies and partners. In collaboration with leading clinics, research institutes and universities, the Group researches, develops, produces and distributes dental implants, instruments, CADCAM prosthetics, orthodontic aligners (dental splints), biomaterials and products for tissue regeneration. The broad product range also includes various digital solutions for the correction, replacement and restoration of teeth or for the prevention of tooth loss.

	Global	Regional	Local
Corporate brand	straumanngroup		
Premium line Implantology | Prosthetics | Bio	straumann		
Digital solutions Hardware | Software | Connectivity	straumann	Alliedstar	
Orthodontics	clearcorrect		
Challenger lines Implantology	NEODENT	MEDENTiKA, ANTHOGYR	nuvo
Consumer Implantology | Orthodontics			あんしん インプラント

The Straumann Group unites various global, regional and local product brands with a number of fully or partially owned companies and independent partners providing technology and manufacturing expertise, see p. 70.

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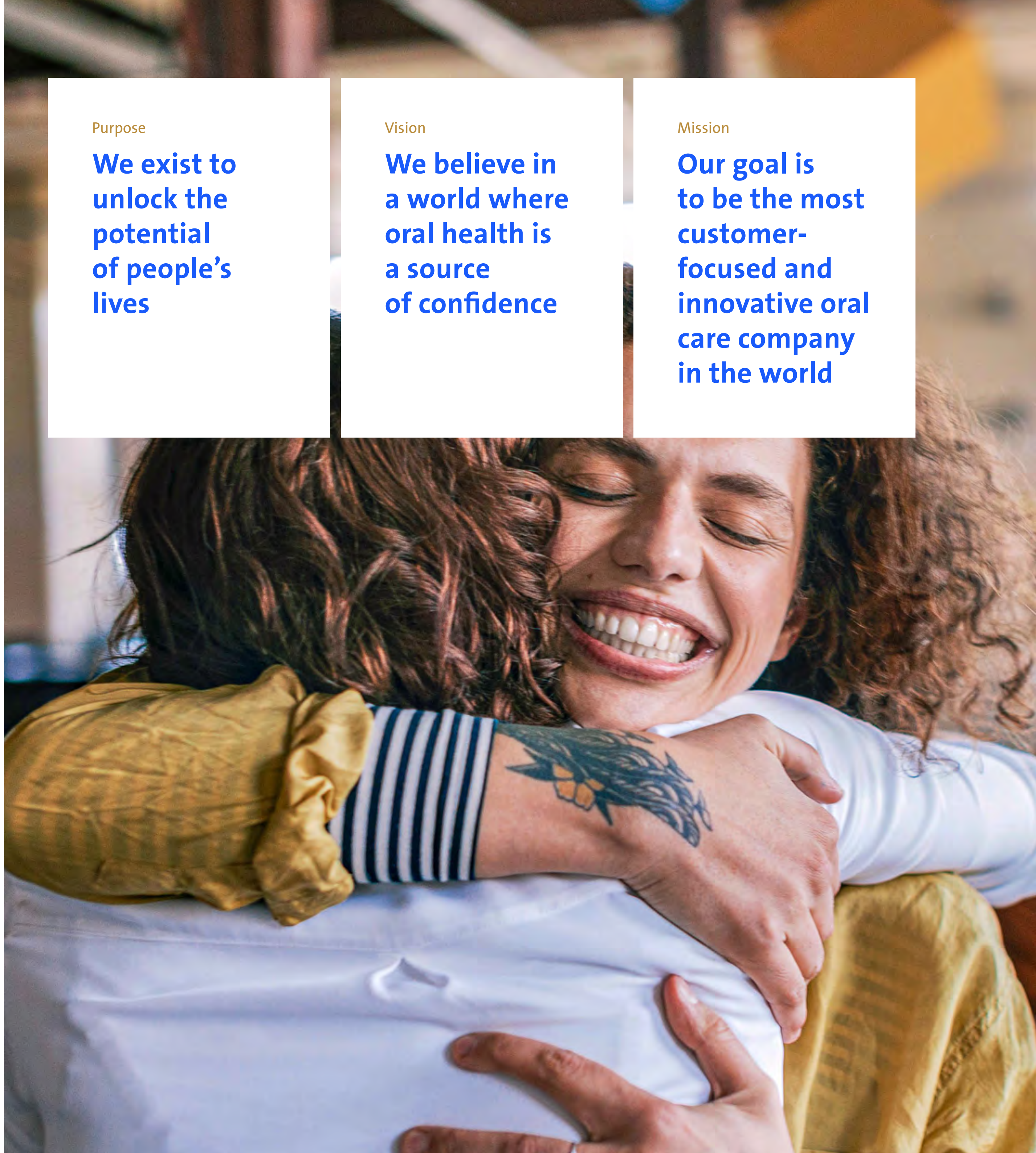
CONTINUING THE JOURNEY TOWARDS HELPING 10 MILLION SMILES PER YEAR

Our mission to become the most customer-centric and innovative oral care company in the world is unwavering. After helping over 5.6 million smiles in 2023, we exceeded 6.7 million smiles in 2024. This brings us closer to our 2030 goal of helping 10 million smiles annually.



Purpose

We exist to unlock the potential of people’s lives

Vision

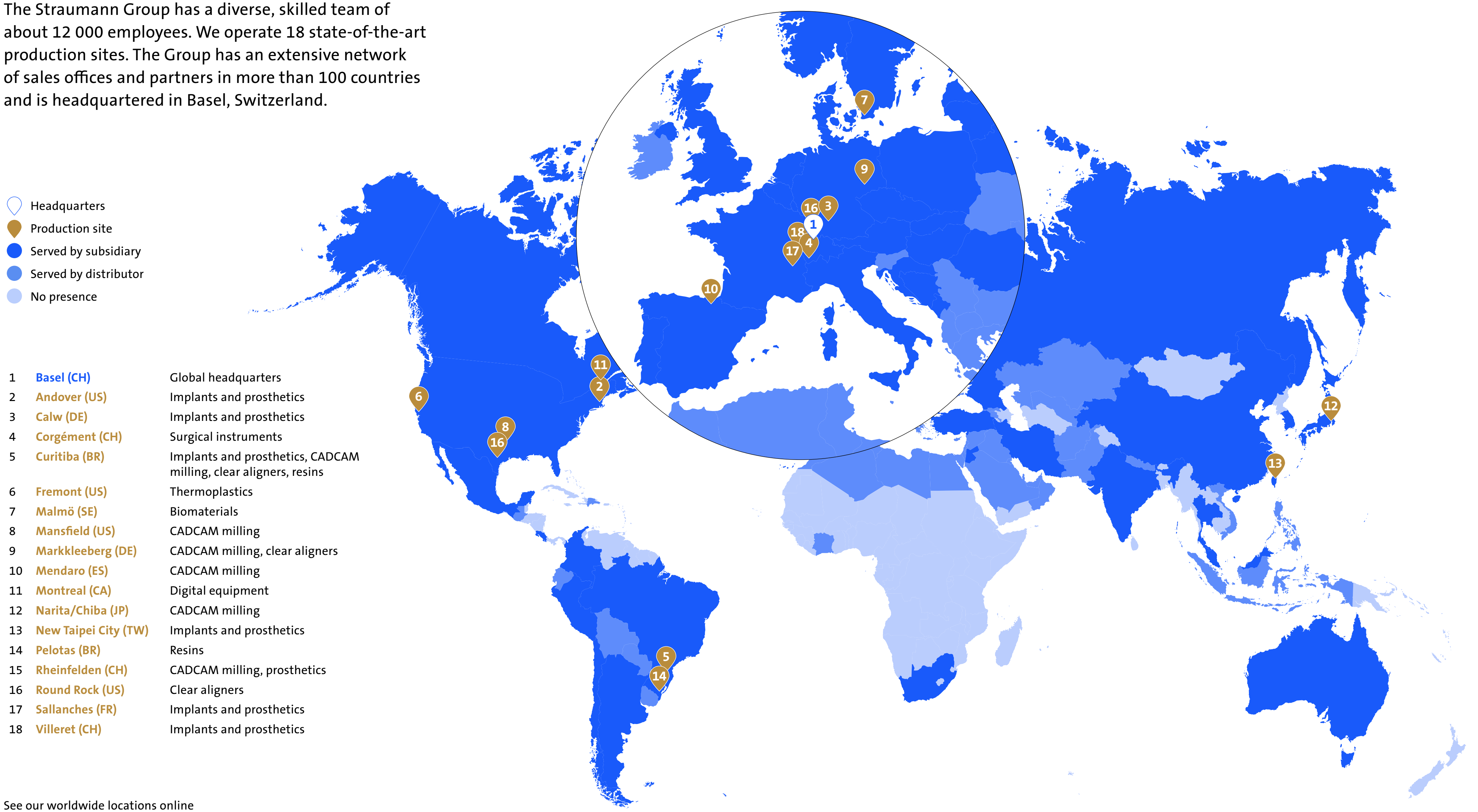
We believe in a world where oral health is a source of confidence

Mission

Our goal is to be the most customer-focused and innovative oral care company in the world

GLOBAL PRESENCE AND MANUFACTURING EXCELLENCE

The Straumann Group has a diverse, skilled team of about 12 000 employees. We operate 18 state-of-the-art production sites. The Group has an extensive network of sales offices and partners in more than 100 countries and is headquartered in Basel, Switzerland.



1	Basel (CH)	Global headquarters
2	Andover (US)	Implants and prosthetics
3	Calw (DE)	Implants and prosthetics
4	Corgémont (CH)	Surgical instruments
5	Curitiba (BR)	Implants and prosthetics, CADCAM milling, clear aligners, resins
6	Fremont (US)	Thermoplastics
7	Malmö (SE)	Biomaterials
8	Mansfield (US)	CADCAM milling
9	Markkleeberg (DE)	CADCAM milling, clear aligners
10	Mendaro (ES)	CADCAM milling
11	Montreal (CA)	Digital equipment
12	Narita/Chiba (JP)	CADCAM milling
13	New Taipei City (TW)	Implants and prosthetics
14	Pelotas (BR)	Resins
15	Rheinfelden (CH)	CADCAM milling, prosthetics
16	Round Rock (US)	Clear aligners
17	Sallanches (FR)	Implants and prosthetics
18	Villeret (CH)	Implants and prosthetics

See our worldwide locations online

STRATEGY FOR SUSTAINABLE GROWTH

The Straumann Group's strategy provides a robust foundation for sustained growth by balancing performance with transformation. It steers the organization to grow its business with both existing and new customers, prioritizes innovative solutions that address evolving customer needs and capitalizes on emerging opportunities.

Long-term growth prospects in the dental industry remain strong, with demographic shifts, improved affordability, access to education, trained clinicians, heightened health consumer awareness and esthetic trends serving as key drivers. The market's growth may however be tempered by economic uncertainties, regulatory developments and political risks. Additionally, emerging technologies like artificial intelligence may reshape our industry landscape.

Set in 2021, our 2030 ambition target is CHF 5 billion in revenue and helping 10 million smiles. As we approach the midpoint of 2025, our strategy continues to deliver strong results toward these goals.

While no major adjustments are currently needed, evolving market dynamics – particularly the shift from globalization to market fragmentation and the rapid rise of artificial intelligence – were analyzed as part of good governance and strategic practice. This evaluation of both existing and emerging trends helps to refine the Group's trajectory, leveraging its strengths and insights gained throughout its strategic journey.

1 Based on the strategy set in 2021 at 2021 exchange rates

The principal growth drivers of dentistry remain valid

- **DEMOGRAPHICS** – an aging population, more elderly people need tooth replacement
- **AFFORDABILITY** – a growing middle class in developing countries
- **TREATMENT PROVISION** – an increasing number of trained dentists who are confident placing implants
- **AWARENESS** – better informed patients about the benefits of implant treatment
- **ESTHETICS** – a preference of patients for treatment options with a high esthetic outcome

In 2024, the Group engaged with customers and colleagues around the world to review the major trends influencing our business and the broader market. These trends guide our strategy as we address challenges and capitalize on opportunities.

New

- Shift from a global to a fragmented world – rising geopolitical uncertainty, growing fragmentation and intensifying protectionism demand localized strategies. Businesses must adapt their operations and supply chains to align with regional dynamics.

Accelerating

- Digital transformation fueled by AI – generative AI is revolutionizing healthcare and business, accelerating digital transformation. The emphasis on seamless technology integration and exceptional customer experiences is reshaping expectations.
- Consolidation in dentistry continuing – the dental industry continues to consolidate, with dental service organizations (DSOs) seeking partners for operational support. Advances in technology, workforce challenges and regulatory demands are further consolidating dental labs.

Remaining

- Health-conscious consumer expectations – informed and health-conscious consumers prioritize personalized solutions. Transparency and customization are now critical drivers of consumer choices.
- Talent and the multigenerational workforce – Generational shifts are redefining workplace dynamics, with lifelong learning becoming essential. Attracting and retaining talent remains a cornerstone of sustained success.

By understanding and embracing these trends, we strengthen our resilience and growth in today's dynamic environment.

GROWTH DRIVERS AND STRATEGIC COMPASS

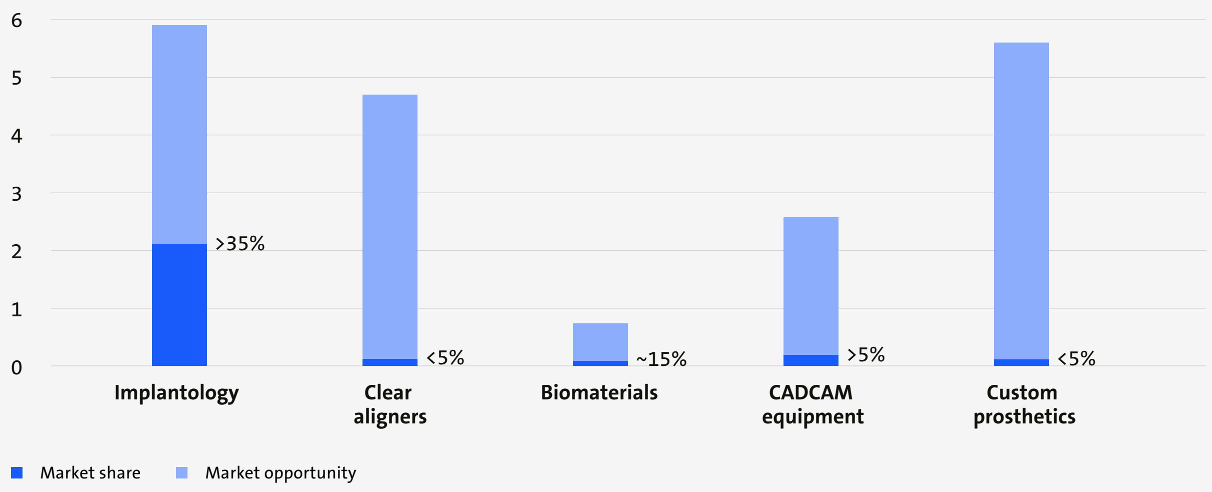
Over the years, the Group's addressable market has grown significantly, driven by solutions added through internal development, acquisitions, investments and partnerships. We operate a diverse portfolio that includes implant dentistry, regenerative solutions, CADCAM prosthetics, orthodontics, as well as digital equipment, software solutions and services. This broad positioning and diversification strengthen the Group's ability to deliver future growth while navigating challenging times. In 2024, the Group estimates its addressable market reached about CHF 20 billion.

Our strategic compass guides our strategy, which places customer centricity at the core of its mission. This compass outlines the dual focus of performance and transformation – terms that represent our approach to sustaining growth while embracing innovation and change. Performance is centered on strengthening core business areas, expanding implant market leadership and becoming a leading orthodontic franchise. Transformation focuses on addressing emerging trends by winning new strategic target groups and building a robust consumer presence.

Surrounding the compass are two enablers: driving a high-performance culture and organization sustainably and driving digital transformation. These enablers underline the mindset and tools required to stay agile and innovative in an ever-evolving environment. The compass explicitly connects these enablers to the strategic priorities, ensuring alignment with the Group's mission to become the most customer-focused and innovative oral care company in the world.

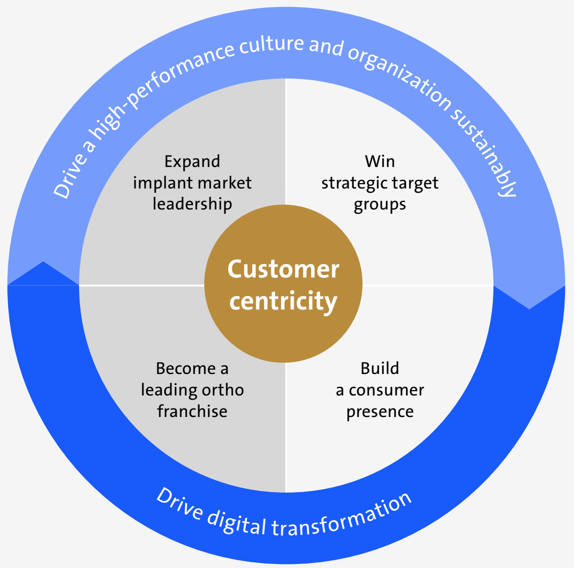
Addressable market of about CHF 20 billion[1]

in CHF billion



1 Straumann Group estimates. Implantology and custom-made prosthetics both include computer aided design/manufacturing (CADCAM) abutments.

Our strategic compass



DRIVING A HIGH-PERFORMANCE CULTURE AND ORGANIZATION SUSTAINABLY

The Straumann Group remains dedicated to building a high-performance organization by relentlessly pursuing excellence and sustainable, profitable growth. We achieve this ambition through strategic initiatives aligned with the Group's objectives, while our player-learner culture fosters the mindset needed for sustained growth.

Culture guided by core beliefs

Our core beliefs are the foundation of our identity, shaping our culture and driving alignment across the organization. Our core beliefs...

- bring Straumann Group's purpose to life and continually shape the culture, reflecting the company's identity and DNA.
- guide how our teams interact with each other, our customers and all stakeholders to create a common language and understanding across the entire Group.
- help guide decisions and shape processes throughout the company.

More information about our high-performance culture can be found in the chapter Empowering people, see p. 84.

Our core beliefs

Key drivers of a high-performance mindset

We focus on several initiatives to achieve excellence and sustainable, profitable growth. Sales excellence plays an important role in enhancing the productivity and efficiency of our sales team, thereby strengthening the company's ability to retain and acquire new customers. In operations, the focus is on initiatives that support our expansion and growth, optimize our geographic footprint and improve the cost of goods sold (COGS). The Group also implements initiatives across all functions, such as finance, to streamline processes, reduce costs and drive overall organizational effectiveness.

Sustainable approach for long-lasting business success

Our commitment to sustainability is an integral part of our strategy that aims to create long-term value for all stakeholders. Guided by our strategic compass and sustainability framework, the Group strives to improve the quality of life for current and future generations and advance oral care. Sustainability at Straumann Group focuses on attracting and retaining the best talent and ensuring responsible business practices and the efficient use of resources. This framework represents the Group's four sustainability commitments, which are each linked to specific targets and key performance indicators (KPIs).

For a deeper understanding of the Straumann Group's sustainability efforts and commitments, see the Sustainability report on p. 54.

DRIVING DIGITAL TRANSFORMATION

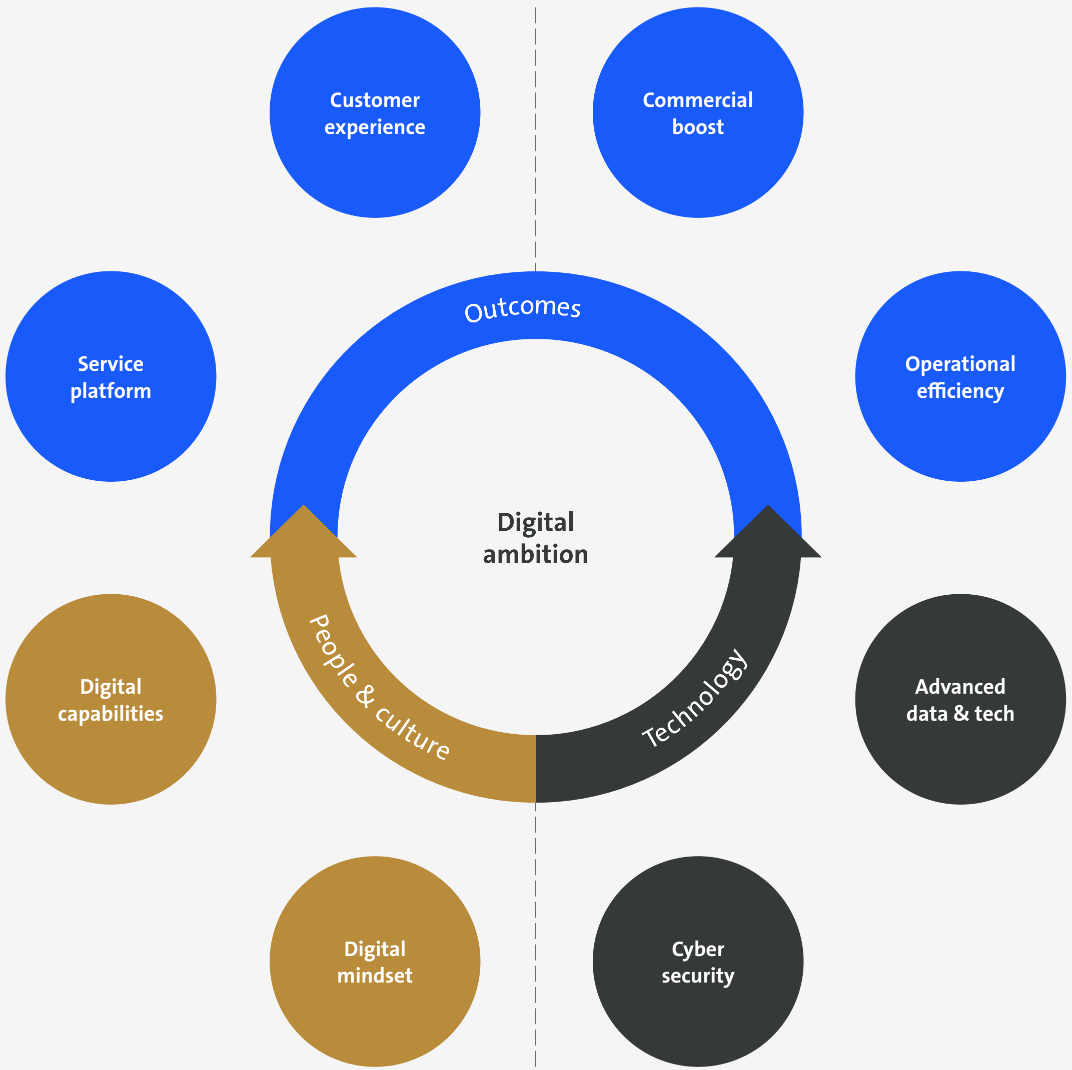
Digital transformation is reshaping industries worldwide, including dentistry, and is central to the Straumann Group's strategic ambition. In dentistry, digital technologies are transforming every aspect of the field, from patient communication and practice management to diagnostics and treatment. It is our ambition to become a digitally powered oral care company that delivers a unique customer experience and achieves strong, sustainable performance.

Digital transformation requires a holistic approach across the entire company and is an instrumental part of achieving our 2030 ambition. The Group's digital transformation strategy connects outcomes, technology and people while identifying key enablers of success.

Success lies at the intersection of skilled, motivated people and the right technologies. The Group's efforts are underpinned by initiatives like EDGE!UP, a culture program designed to foster the digital mindset and skill set of employees. EDGE!UP empowers employees to take ownership of their personal development and embrace the benefits of digital transformation to enhance efficiency, unlock new opportunities and adopt new ways of thinking.

Launched as a global movement, EDGE!UP leverages Straumann's player-learner culture to encourage teams to cultivate a digital mindset and skill set in their daily work (see Empowering people, p. 84).

Additionally, we boost efficiency and capabilities across commercial and operational areas through investments in advanced data analytics and cloud-based technologies.



These efforts aim to enhance the customer experience while driving operational improvements. To mitigate operational and cybersecurity risks, the Group is also strengthening its cybersecurity capabilities (see p. 48, 60, 130).

Digital equipment and Straumann's integrated digital ecosystem

On the business front, we continue to digitize treatment workflows in implantology and orthodontics. Our markets include CADCAM equipment[1] estimated at CHF 2.6 billion plus consumables and services like CADCAM abutments, crowns, bridges and 3D printing materials. The Group offers a broad range of CADCAM equipment, with an estimated market share in this segment exceeding 5% (see p. 20). We invest heavily in our integrated digital ecosystem to enhance customer-centricity and deliver value 'beyond products'. This ecosystem is centered on Straumann AXS – a single, cloud-based platform designed to provide access to secure and convenient clinical workflows for implantology and orthodontic treatments. Instead of closed systems, we focus on connectivity and open systems that can integrate with our customers' software platforms.

Intraoral scanners (IOS) form the essential gateway to dental workflows and are key to building our Straumann AXS digital platform and ecosystem. These scanners drive the adoption of clinical applications and services, forming a cornerstone of the Group's digital transformation efforts. Our diverse scanner portfolio spans multiple price points tailored to regional and customer needs, maximizing market reach and clinical adoption.

1 CADCAM (computer-aided design and computer-aided manufacturing) refers to digital technology used to design and fabricate dental restorations, such as crowns, bridges and veneers with high precision and efficiency.

To strengthen our position, we acquired AlliedStar an IOS manufacturer based in Shanghai, China, in 2023. This acquisition strengthened our IOS portfolio in the low to mid-entry segment, which is critical for expanding digital workflow access, thereby allowing the Group to address diverse market segments and customer needs.

In 2024, we successfully launched Straumann SIRIOS, a wireless IOS fully integrated with the Straumann AXS platform. This scanner has been well received globally, offering enhanced user convenience, seamless connectivity and access to our comprehensive digital ecosystem.

To enhance custom implant prosthetics with a truly customer-centric offering, Straumann started to launch UN!Q, a cloud-based, on-demand prosthetic design service that allows dental laboratories to outsource the design and manufacturing of patient-specific implant prosthetics. Dental laboratories often face challenges in managing fluctuations in demand and, depending on their location, finding skilled technicians. With UN!Q, customers can significantly grow their business without additional investments in resources or equipment, as they have the option to outsource the work.

Offering comprehensive solutions and services on the Straumann AXS ecosystem gives us a competitive advantage. Straumann AXS supports the Group's shift toward a service-driven business model while reinforcing its leadership in the rapidly evolving digital landscape.

This strategic focus enhances customer loyalty and positions Straumann as a frontrunner in digital dentistry. For more details, see Innovation, p. 34, 60, 69.

At the same time, we are continuing to enhance our eShop and next-generation services to ensure a consistent, exceptional customer experience across all digital touchpoints.

EXPANDING GROWTH AND LEADERSHIP IN THE IMPLANT MARKET

The global tooth replacement market, which includes implant dentistry, regenerative solutions and custom-made prosthetics, represents a potential opportunity of approximately CHF 12–13 billion, according to the Group's estimates.

Globally, the implantology market grew in the mid-single digits, with China as a major growth driver due to low 2023 comparisons and the volume-based procurement (VBP) dynamics (see p. 35, 40, 49). Without China the global implantology market grew in the low single digits in 2024, according to the Group's estimates, as uncertainties in the economic environment remained and regional variations in patient flow dynamics were observed.

Implantology continues to represent our core business. We estimate that our global implantology market share grew in value to approximately 35% in 2024. Market consolidation continues, with the top five companies now representing about 80% of the market. The remainder is distributed among numerous regional and local manufacturers, primarily competing in the value segment.

A key trend in implantology is the rise of immediacy solutions, enabling implants to be placed immediately after tooth extraction and/or prosthetic restoration following implant placement. These solutions reduce treatment time and the number of dental visits. Innovations addressing this trend include tapered implants for enhanced primary stability, digital workflow solutions such as pre-operative planning and prosthetic design and custom-made prosthetics.

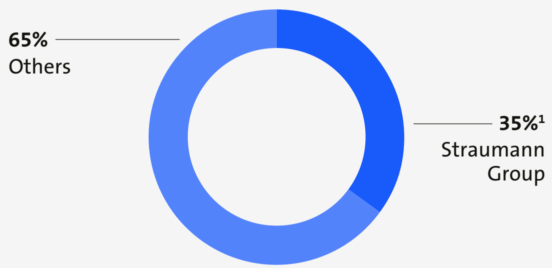
Innovation to drive implantology

Implant solutions are highly valued for their esthetic appeal, functionality and long-term durability. They offer a superior alternative to traditional bridges that depend on adjacent teeth for support. Technological advancements have made procedures faster, more predictable and less invasive, enhancing the patient's experience. These innovations have driven implant dentistry to grow at a rate that surpasses the overall dental market, reinforcing its position as a cornerstone of modern oral care.

Innovation continues to be a key driver, particularly in the immediacy apically and fully tapered segments. The company's focus on innovation, combined with robust clinical evidence and high-quality education, has been a key differentiator and success of the Straumann brand's strong reputation.

In 2024, Straumann introduced its new high-performance premium implant system, iEXCEL. This system features two distinct designs: the apically tapered C-line and the fully tapered X-line, both available in bone-level and tissue-level options. Notably, the C-line tissue-level variant fills a key gap in Straumann's portfolio, completing its comprehensive range of solutions. The iEXCEL system is engineered to support less invasive treatments, improve patient outcomes and simplify procedures for clinicians (see innovation details on p. 71). With this new implantology system, we aim to gain new customers and further increase our market share.

Implantology 2024 (in value)



1 Straumann Group estimates

Note: The implant dentistry market includes implant fixtures, abutments, temporary abutments, healing screws, copings and related instruments.

Multi-brand approach

Another key pillar of the Straumann Group's implant market leadership is its multi-brand strategy, encompassing both premium and challenger brands (see the brand portfolio on p. 15).

The portfolio includes global and international brands renowned for excellence, innovation and quality in restorative, prosthetic and digital dentistry, including Anthogyr, Medentika, Neodent, NUVO and Straumann. In a volatile macroeconomic environment, geographic expansion and a diverse implantology offering enable the Group to achieve a stable growth course.

Challenger brands fuel global growth

Implant dentistry is an elective procedure that is rarely reimbursed. Therefore, it is strongly influenced by disposable income and consumer confidence. With long-term growth drivers (see p. 72) and low penetration in both mature and emerging markets, the sector presents considerable opportunities for expansion.

In recent years, Straumann Group's challenger brands have extended their global presence: Neodent is now available in over 90 countries, Anthogyr in over 60, and Medentika in over 50 countries. The Group aims to further expand and leverage synergies to strengthen its position and increase its market share in the value segment.

Education is part of our core business to broaden treatment access

According to our estimates, emerging economies such as China and India continue to experience significant underpenetration in implant treatments, largely due to a shortage of skilled dental professionals. In well-established Western markets, such as Europe and the US, implant adoption remains low, with only a small portion of patients with tooth loss opting for treatment and many still choosing conventional crowns and bridges. Education plays a critical role in expanding access across both premium and value segments, empowering dental professionals and improving outcomes for patients (see Increased access to oral health and education, p. 60, 78).

BECOMING A LEADING ORTHODONTIC FRANCHISE

A person's smile plays a significant role in social perceptions, influencing how they are viewed in terms of attractiveness, success and kindness. Clear aligners, a discreet alternative to traditional braces, offer effective teeth straightening while enhancing esthetic appeal. Digital workflows reduce the need for in-person visits, providing greater convenience for patients. Such innovations have broadened the teeth straightening market to include adults who might otherwise avoid conventional braces while remaining a popular choice for teenagers with misaligned teeth.

The ClearCorrect business has been strengthened for future growth

Today, the total clear aligner market is estimated at CHF 4 to 5 billion and holds strong growth potential. Given the current economic uncertainties and fluctuation in patient flow, the market saw a low single-digit growth in 2024. While about 500 million people globally have misaligned teeth, only about 21 million started orthodontic treatment in 2024. Of those, about 5 million started treatment with clear aligners. All figures are Straumann Group estimates.

The Group started to establish its orthodontic business in 2017 with the acquisition of the US company ClearCorrect. Since that time, we have invested significantly to sharpen our value proposition by strengthening our product and digital offering, including faster service and a greater international footprint. With low-single-digit market share, the upside potential is high. By broadening our offer to include new customer segments and exploring new business models, the ClearCorrect business is well-positioned for future growth.

ClearCorrect started as a US player and has since expanded the Group's orthodontic presence to more than 60 markets, with a global manufacturing footprint in the US, Germany, Brazil, Japan and recently Turkey. To further expand this position, the priority is building ClearCorrect into a strong brand through education, clinical innovation (see Innovation, p. 60, 69) and further driving go-to-market efficiency. Two major milestones stood out in 2024: the successful implementation of SIRIOS direct integration and software enhancements, as well as the launch of our Costa Rica Shared Service Center, which now serves as a hub for clear aligner treatment planning. Both initiatives have rapidly scaled to deliver significant operational value.

A strong base of key opinion leaders helps increase usage by clinicians and scale the footprint worldwide in both the adult and teen segments.

Orthodontic treatment penetration

500 M[1]
people with misaligned teeth

21 M[1]
started orthodontic treatment

~5 M[1]
of those started a treatment with clear aligners

1 Straumann Group estimates

BUILDING CONSUMER PRESENCE

The rise of informed, empowered healthcare consumers has reshaped the healthcare landscape. Today's patients actively research their options, set higher expectations and take greater control of their healthcare decisions. In 2020 this prompted us to establish and grow our direct-to-consumer presence by acquiring DrSmile. Despite initial success, the market was impacted by the challenging macroeconomic environment and tightened regulations for online marketing. Consequently, in 2024, the Group sold DrSmile to Impress Group. This strategic acquisition positions Impress Group as a leader in direct patient care across Europe, combining expanded market reach with scale and proven expertise in offering complete, convenient treatment solutions with experienced clinician support.

Implantology consumer presence

Our 2022 acquisition of a controlling stake in Nihon Implant, a premier implant treatment concierge service in Japan, demonstrates our conviction that digital patient engagement platforms and seamless treatment journeys are key drivers of success in oral care. The proven effectiveness of this model has led us to explore similar opportunities across other markets, building on our ability to rapidly adapt and scale successful patient-centric approaches.

WINNING STRATEGIC TARGET GROUPS

The oral healthcare sector is undergoing significant consolidation, shaped by multiple forces: the pursuit of operational efficiency, rapid technological evolution, changing demographics of dental professionals seeking flexible careers and succession options, rising patient expectations and an increasingly complex regulatory landscape. These dynamics have led to a decline in independent, single-owner practices, as many dental practices merge or are acquired by larger organizations. DSOs face unique operational complexities that set them apart from traditional practices and labs. They must deliver consistent, premium patient experiences at scale, attract and retain top dental talent and optimize efficiency across multiple locations with varying systems and workflows. Implant dentistry, orthodontics and esthetics are the key growth drivers for DSOs, aligning closely with the Straumann Group's value proposition and strengthening our position as the partner of choice for DSOs. In 2015, only about 7% of implants were placed by DSO-affiliated practitioners, rising to about 15% by 2021. By 2025, this figure is expected to reach up to 30% in major markets.

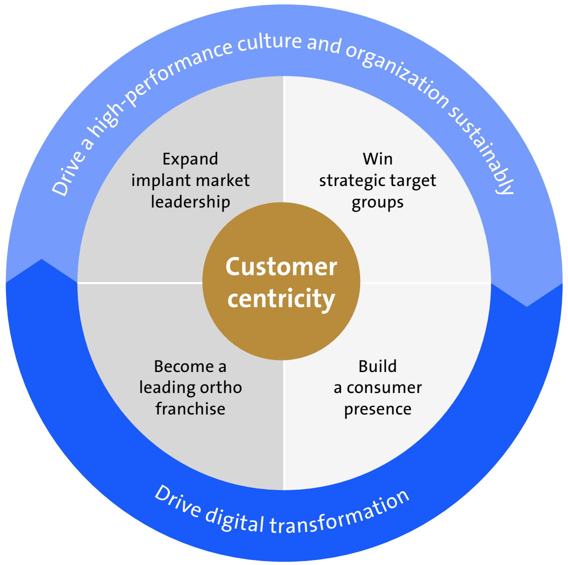
Building integrated end-to-end solutions for DSOs

The Group aims to become the preferred business partner for DSOs, empowering them to unlock the full potential of oral healthcare through the following:
- Ensuring clinical excellence
- Enhancing operational efficiency
- Unlocking growth potentials

The Straumann Group continuously expands and refines its value proposition, offering integrated, end-to-end solutions, extending its service offerings to enterprise-level practice operations and developing new business models. The company adopts an iterative approach of piloting, learning, scaling and improving its offerings to meet the evolving needs of DSO customers. Leveraging its clinical, education and business expertise, along with an extensive portfolio of solutions, the Group is well-positioned to support DSOs in achieving their goals.

EXAMPLES OF STRATEGY IN ACTION IN 2024

Straumann Group's strategic objectives and enablers are implemented through well-defined initiatives and deliverables that are continuously monitored and refined. These efforts are reflected by the Group's investments, product launches, pipeline advancements and collaborations, as detailed in this report. Key examples are summarized in the table below. For further insights, see the stakeholder and value creation map on p. 31.



Customer centricity
Net promoter score (NPS) and customer satisfaction score monitoring (CSAT)
Celebrating 70 years of Straumann premium implantology brand

Expand implant market leadership
Market share gains with premium and challenger brands
Launch of Straumann iEXCEL in North America and key European markets
Full acquisition of mininavident – Straumann Falcon launch highly successful
Education as a driver for implantology – ITI World Symposium in Singapore, with more than 5 700 dental professionals attending

Become a leading orthodontic franchise
Significant enhancements in the value proposition and customer experience (e.g., mobile app, software improvements, IOS integration and enhanced digital workflows)
Continued to improve clinical protocols and build clinical network
Strengthened manufacturing capabilities, focusing on precision and efficiency
New shared service center in Costa Rica ramping up Ortho treatment planning

Drive digital transformation
Cloud-based AXS platform to drive customer experience: expanded and available in over 30 countries. Services on platform will be continuously expanded.
Global launch of the Straumann SIRIOS IO scanner. Sustained growth of Allied Star in China and international business.
Strong enhancement of technology foundation of digital transformation in data governance and accessibility, cybersecurity and AI implentation, for areas such as treatment planning.
Very successful year 1 for EDGE!UP: employees are inspired to play and learn and improve digital literacy skills.
Custom prosthetic design and manufacturing service UN!Q, launched in North America.

Drive high-performance culture and organization sustainably
6.7 million smiles created
Continued high investment in growth and people
Positive company culture confirmed, with engagement score of 82 and a response rate of 92%
EMB transitions, strong internal succession planning
Continued expansion of manufacturing footprint (China Campus, third Neodent factory in Brazil)
Progress on sustainability goals; achievement of 2024 renewable electricity goals

Win strategic target groups
Expanding DSO customer base
Further strengthening of end-to-end clinical treatment workflows to enhance efficiency and deliver a high standard of care and customer experience
Global DSO CEO summit uniting 60 influential executives and industry experts from more than 20 countries who are shaping the transformation of oral health within DSOs
New branding – Straumann Group Enterprise Solutions

Build a consumer presence
DrSmile sold to the Impress Group
Anshin Japan delivers strong performance

BUSINESS MODEL

CREATING VALUE THROUGH AN INTEGRATED BUSINESS MODEL

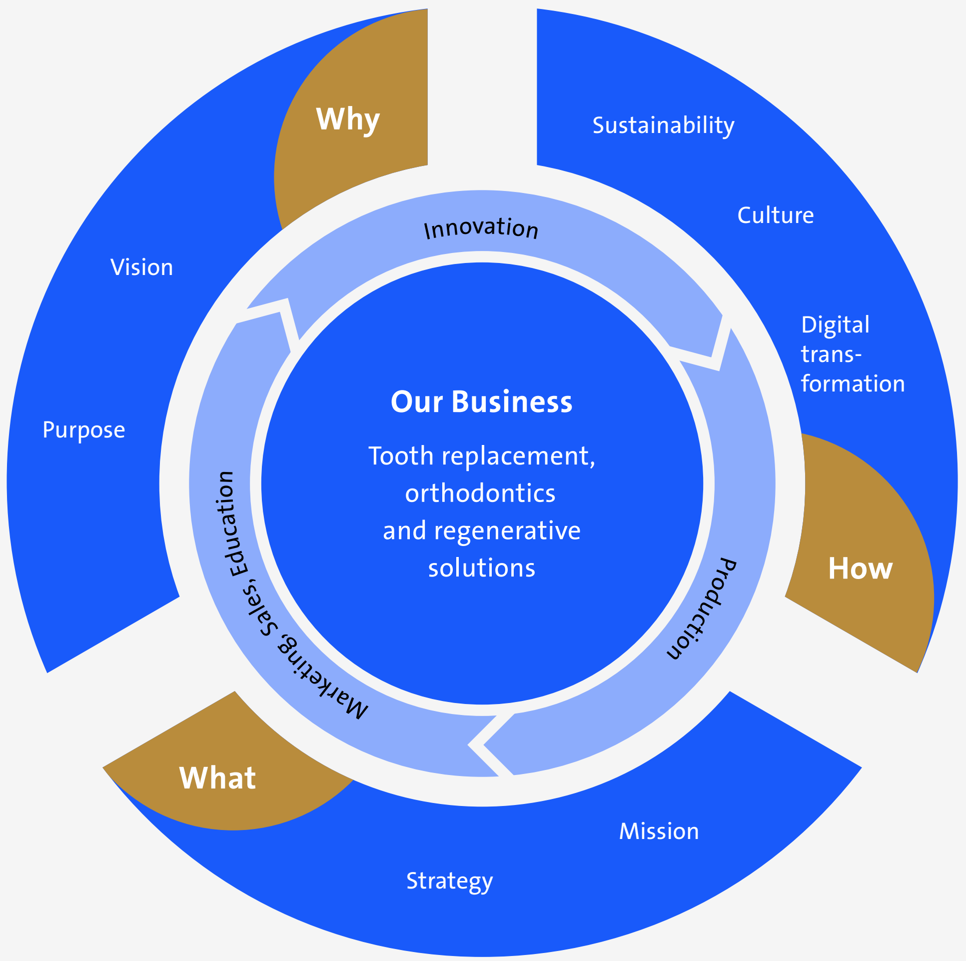
✓ NFR As a global leader in dentistry, the Straumann Group offers end-to-end solutions from tooth replacement and orthodontics to regenerative therapies. Guided by our purpose and vision, we create lasting value through an integrated approach that serves all stakeholders. This includes the millions of patients who benefit from our solutions each year, as well as our customers, employees, shareholders and the communities where we live and operate. We recognize the complex interplay between our business operations, strategic initiatives and key resources.

At the heart of our model is our strategic compass, which aligns every action with stakeholder needs and guides our customer-first strategy. We bring this vision to life through efficient production, targeted marketing and sales, and comprehensive education programs that drive widespread adoption and impact.

Combining digital innovation and a commitment to sustainability, Straumann Group provides comprehensive solutions addressing diverse patient needs and making us the trusted partner of choice for dental professionals worldwide.

Straumann Group aligns strategic objectives with stakeholder priorities to ensure operations remain customer-focused and outcome-driven.

Our Business



straumanngroup

Stakeholder and value creation map

Upstream → | **Operations →** (Our Business →) | **Downstream →**

Upstream

- Investors
- Suppliers
- Employees
- Regulating bodies
- Educational institutions and organizations
- Public and society

Input →

Financial capital
- Equity of CHF 2 043.8 m
- Cash and cash equivalents of CHF 375.5 m
- Capital expenditures of CHF 168 m

Human capital
- > 12 000 talented, motivated employees in > 100 countries at year end, diversity of skills, backgrounds, experience
- Investment in staff education of CHF 5 m

Intellectual capital
- 9 brands
- 1 528 active patents
- Intangible assets of CHF 49.2 m
- Investment in R&D of CHF 115.9 m
- Distribution rights for third parties

Natural capital
- 1 018 tons of raw materials
- 123 935 MWh of energy
- 786 tons of operating materials

Infrastructure capital
- Buildings and infrastructure
- Production sites
- Distribution and selling sites
- Energy
- Vehicle fleet

Output →

Advancing oral care
- Restored dental function and esthetics; enhanced quality of life
- Educated clinicians
- Enhancing treatment solutions
- Patents

p. 64

Empowering people
- Balanced ratio of men/women in leadership positions
- Engaged employees
- Learning opportunities for employees
- Leadership development

p. 84

Caring for the planet and society
- Renewable resources
- Mindful energy consumption
- Support communities
- Reducing CO_2 emissions

p. 92

Acting with responsibility
- Sales of solutions for prevention, tissue regeneration, tooth alignment, restoration, replacement and digital solutions
- Compliance training
- Cybersecurity and data protection training

p. 121

Outcome →

- 6.7 m patients treated
- 12 000 educational activities in 2024
- Over 20 solutions launched
- 136 patents granted in 2024

- 39% of leadership positions held by women[1]
- Employee engagement score of 82
- Learning and growth score of 77
- Nearly 240 leaders participated in leadership academy

- 100% renewable electricity at own manufacturing sites
- Energy consumption increased by 7% per CHF million revenue vs. 2023
- Nearly 70 philanthropic projects supported
- CO_2 emissions (Scope 1 + 2) t CO_2e 19% lower compared to 2021 base year
- Waste landfill rate 6%
- Waste recycling rate 63%

- CHF 2 504 m revenue
- CHF 650m core operating profit
- Sales compliance e-training rolled out in 27 countries, with a 94% completion rate
- No recorded or detected data or cybersecurity control breaches

Downstream

- Dental professionals
- Patients and consumers
- Regulating bodies
- Public and society
- Employees

1 Calucation methodology changed (see p. 86)

STAKEHOLDER AND VALUE CREATION MAP

Inputs such as human capital, materials, intellectual property and financial investments are transformed into impactful outputs and outcomes. These inputs flow through core strategic activities – innovation, production, marketing, sales and education – to generate high-quality, digitally enabled products and services. Outputs include market-leading solutions like dental implants, clear aligners and regenerative products, supported by comprehensive training and customer engagement programs. The results are improved oral health for patients, enhanced opportunities for dental professionals and sustainable business growth.

STAKEHOLDER ENGAGEMENT

The Group's role in the global oral healthcare ecosystem is illustrated in the stakeholder and value creation map.

Straumann Group maintains a transparent and ongoing dialogue with stakeholders across its value chain, including dental professionals, patients, employees, investors, suppliers, regulators, educational institutions and society.

Through surveys, consultations, partnerships and events, we address key priorities, build trust and drive sustainable value creation.

Details are summarized in the stakeholder engagement table and elaborated throughout this report.

Stakeholder group	Type of engagement	Focus topics
Investors	• Quarterly financial results conferences • Equity conferences • Investor roadshows • Personal contacts • Investor meetings • Annual General Meeting • Double materiality assessment	• Economic performance • Innovation • Increased access to oral health and education
Suppliers	• Supplier onboarding through Integrity Next portal • Whistleblower line • Double materiality assessment	• Business conduct • Climate change • Resource use and circular economy • Responsible and ethical supply chain management • Cybersecurity and data privacy
Employees	• Yearly global employee survey • Talk forward employee dialogue with managers • Whistleblower line • Town hall and Q&A sessions • Double materiality assessment	• Talent attraction, employee engagement and wellbeing • Diversity and inclusion • Occupational health and safety • Patient health and safety, product quality • Business conduct • Intellectual property
Regulating bodies	• Audits • Product approvals/registrations	• Patient health and safety, product quality • Business conduct • Intellectual property
Educational institutions and organizations	• Studies • Direct personal and remote contact through sales force • Educational events for dental students • Double materiality assessment	• Patient health and safety, product quality • Increased access to oral health and education • Innovation • Customer and patient satisfaction
Public and society	• Media releases • Media interviews • Social media presence • Double materiality assessment	• Economic performance • Innovation • Increased access to oral health and education
Dental professionals	• NPS[1] and CSAT[2] scores • Direct personal and remote contact through sales force • Complaint management • Active involvement during product development • Market acceptance tests and limited market releases • Educational events (virtual and in person) • Customer surveys • Whistleblower line • Social media presence • Double materiality assessment	• Customer and patient satisfaction • Innovation • Patient health and safety, product quality • Increased access to oral health and education • Customer and patient satisfaction
Patients and consumers	• Consumer surveys • Direct remote contact through sales force • Social media presence	• Increased access to oral health and education • Customer and patient satisfaction

1 Net promoter score
2 Customer satisfaction score

DEVELOPMENT OF BUSINESS

BUSINESS PERFORMANCE

STRONG 2024 PERFORMANCE REFLECTS OUR STRENGTHS IN INNOVATION AND EXECUTION

In the financial year 2024, we achieved revenue of CHF 2.5 billion and organic revenue growth of 13.7%, or 10.0% growth in Swiss francs after currency headwinds.

Innovation and execution defined 2024 as a standout year for the Group. Advancements in implantology, orthodontics and digital solutions reinforced our position as a leader in dental care in a growing market. The overall addressable market across all business areas grew from CHF 19 billion in 2023 to about CHF 20 billion in 2024.

Our implantology business achieved double-digit revenue growth in both the premium and challenger segments, contributing to the strong 2024 performance. Consequently the Group estimates that its market share in implantology has grown from approximately 32% to 35%. The ClearCorrect and digital solutions businesses also grew double-digit globally, contributing to the strong performance and solidifying the Group's market position.

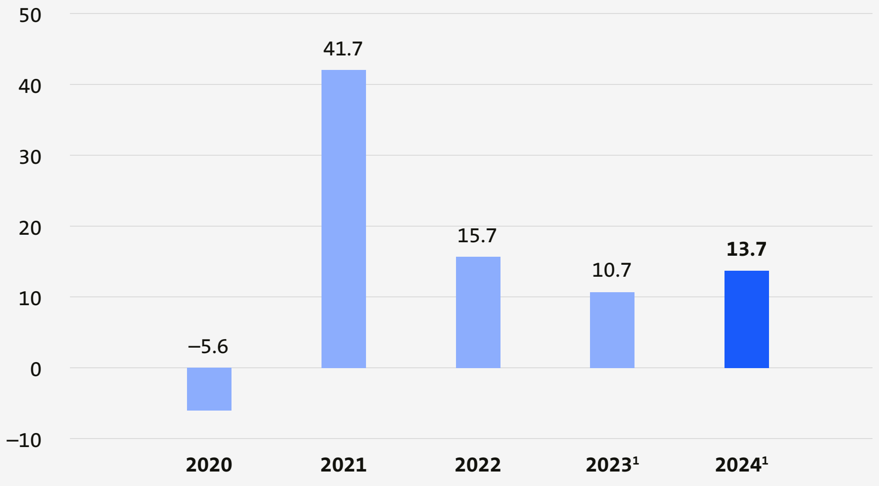
Alongside its focus on innovation, execution and organic growth, the Group continued to make significant investments in production capacity, digital transformation and the development of its workforce. Strong top line growth combined with those continued investments translated into an EBIT margin of 27.6% at constant 2023 currency exchange rates .

Despite persistent macroeconomic uncertainties, we continued to make a meaningful global impact, helping 5.6 million smiles in 2023 and growing to 6.7 million smiles in 2024.

Key performance figures[1]

	2024 Core[2]	2023 Core[2]
Revenue (CHF m)	2 503.9	2 276.7
Gross profit margin (%)	71.4	74.5
EBIT margin (%)	26.0	28.0
Net profit margin (%)	20.0	21.2

Organic revenue growth
in %



1 Figures refer to continuing operations following the agreement signed in August 2024 to sell the Group's DrSmile business to Impress Group; the sale was completed in September 2024.
2 To facilitate a like-for-like comparison, the Group presents 'core' results in addition to the results reported under IFRS Accounting Standards.

OPERATIONS AND FINANCES

To facilitate a like-for-like comparison, the Group presents core results in addition to the results reported under IFRS Accounting Standards. In 2024, the following effects (after tax) were defined as non-core items:

- Special items and amortization of acquisition-related intangible assets following acquisitions and changes in the fair value of related contingent considerations, amounting to CHF 22 million
- One-off costs of CHF 9 million resulting from various restructuring measures in the EMEA region
- Legal costs of CHF 22 million
- A valuation gain of CHF 5 million in conjunction with the full acquisition of mininavident

Detailed information and a reconciliation table can be found on p. 196 of the Group's annual report.

Core gross profit margin at 71.4%, impacted by currency headwinds and portfolio mix

Driven by sustained volume growth across all business areas, core gross profit rose by CHF 92 million, reaching CHF 1.79 billion. As expected, the portfolio mix headwind, investments in manufacturing capacity and treatment planning, the VBP effect in China and unfavorable foreign exchange effects resulted in a core gross profit margin of 71.4%.

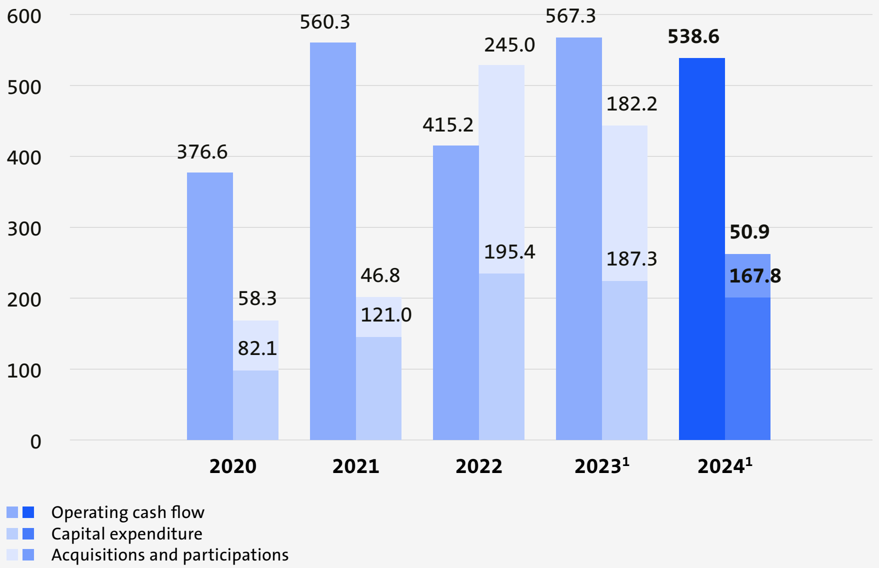
Core EBIT margin at 26.0% or 27.6% at constant 2023 currency exchange rates

Core EBIT grew by CHF 69 million to CHF 650 million (or 26.0%), driven by strong revenue growth and operational leverage, despite a lower gross margin, and significant investments in go-to-market initiatives, capacity expansion and digital transformation. At constant 2023 currency exchange rates, the core EBIT margin equalled 27.6%, 40 basis points lower than in 2023. The 2024 core EBIT margin of 26% reflects the substantial currency headwinds of 160 basis points.

The Group's core distribution expenses, including sales force salaries, commissions and logistics costs, rose by CHF 58 million to CHF 479 million. Relative to revenue, core distribution costs remained nearly stable, with a slight decrease of 20 basis points.

Cash flow and investments

in CHF million



1 Figures refer to continuing operations following the agreement signed in August 2024 to sell the Group's DrSmile business to Impress Group; the sale was completed in September 2024.

Core administrative expenses, including marketing, research and development, and general overhead costs, rose by CHF 65 million to CHF 674 million. However, as a percentage of revenue, core administrative expenses declined by 110 basis points compared to the prior year.

Core net profit margin at 20%

Core net financial result amounted to CHF -27 million, driven by currency hedging costs and losses related to the Group's key exposures in USD, Euro, Chinese Renminbi, and emerging market currencies. After accounting for the share of the result attributed to associates of CHF -12 million and income tax expenses of CHF 110 million, core net profit grew by 4% to CHF 502 million, achieving a margin of 20.0%. Basic core earnings per share rose to CHF 3.14. When considering discontinued operations related to the sale of DrSmile, net profit reached CHF 439 million or 17.5% of revenue.

Free cash flow at CHF 373 million

Free cash flow amounted to CHF 373 million, or 14.9% of revenue. Days of sales outstanding amounted to 62, and days of supplies were 187. During 2024, the Group deployed capital for production expansion, acquisitions and strategic digital transformation investment. The Group's cash position remained strong at CHF 375 million. The Group's balance sheet amounted to CHF 3.6 billion, versus CHF 3.3 billion at the end of 2023.

Proposal to the Annual General Meeting to increase the dividend

In light of the 2024 results, the Board of Directors proposes an increased dividend of CHF 0.95 per share, of which CHF 0.57 is to be paid from the available total profit and CHF 0.38 from the capital contribution reserve. The dividend remains subject to the approval of the shareholders and is scheduled for payment on April 16, 2025.

SUMMARY OF MAIN INVESTMENTS

Investments in distributors

In January 2024, the Group acquired its local distributor for the Polish market, unlocking the possibility to serve customers directly and invest in developing the market. The investment amounted to CHF 8.4 million. Further payments are expected to follow in the coming years.

Investments in technology partners

In July 2024, the Group gained full ownership of MiniNaviDent AG (mininavident), by increasing its stake from 39% to 100%. mininavident is a technology provider for guided surgery. Just prior to the year-end, the Group increased its minority stake in CareStack, a cloud-based practice management software provider. Straumann Group now holds 44% (non-controlling) of CareStack. These investments collectively amounted to CHF 27.7 million.

Investments in infrastructure

In the period under review, the Group invested CHF 98.8 million in land, buildings and machinery, mainly to increase production capacity in Switzerland (Villeret), Brazil (Curitiba), the US (Andover), China (Shanghai) and Germany (Markkleeberg). Together with the investments in IT hardware and software and in other fixed assets, capital expenditures reached CHF 167.8 million.

Other investments

Information on investments in distribution (including selling activities, research and development) as well as tangible and intangible assets are presented in the financial report. Investments in people are covered in the sections Employees and Compensation (see p. 167).

BUSINESS PERFORMANCE – REGIONS

Throughout the year, regional performance reflected an ongoing variation in patient flow trends. The EMEA region showed strong resilience, while continued soft consumer demand in North America persisted throughout the year, stabilizing in the last quarter. Asia Pacific continued to deliver high performance, coming from the demand increase in China, driven by the volume-based-procurement (VBP) initiative and significant market share gains, despite strong comparisons in the second half of the year. Meanwhile, Latin America maintained its double-digit revenue growth and continued to contribute positively to the Group's overall strong performance.

Regional sales performance by quarter[1]

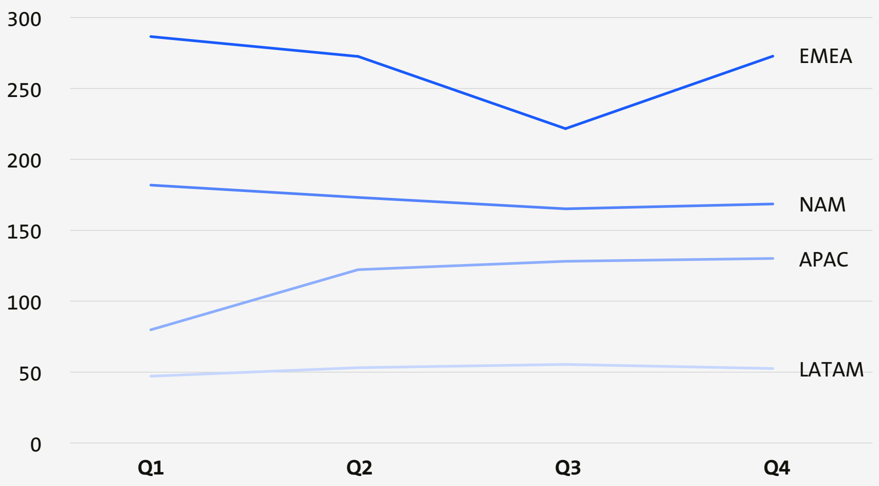
in CHF million

	Q1	Q2	Q3	Q4	Total 2024	Total 2023
Europe, Middle East & Africa	258.4	261.3	216.4	265.0	1 001.0	918.6
Change in CHF %	+2.5	+11.6	+11.2	+11.4	+9.0	+3.5
Change (organic) in %	+9.2	+12.4	+11.4	+12.3	+11.3	+9.5
North America	177.8	181.4	162.9	175.0	697.0	689.0
Change in CHF %	–2.3	+4.7	–1.4	+3.8	+1.2	+0.7
Change (organic) in %	+3.7	+5.3	+2.0	+3.3	+3.6	+6.7
Asia Pacific	130.8	154.6	149.4	153.6	588.4	460.6
Change in CHF %	+63.7	+26.4	+16.5	+18.0	+27.7	+4.6
Change (organic) in %	+82.0	+33.8	+19.7	+18.9	+33.3	+15.8
Latin America	51.4	57.7	56.8	51.6	217.4	208.5
Change in CHF %	+8.8	+8.4	+2.3	–2.0	+4.3	+16.3
Change (organic) in %	+11.5	+14.9	+18.9	+17.1	+15.6	+19.8
Total	618.3	654.9	585.5	645.2	2 503.9	2 276.8
Change in CHF %	+10.2	+12.4	+7.7	+9.5	+10.0	+3.9
Change (local currencies) in %	+19.1	+16.2	+12.7	+12.3	+15.0	+11.0
Change (organic) in %	+17.5	+14.8	+11.2	+11.5	+13.7	+10.7

1 Figures refer to continuing operations, following the agreement signed in August 2024 to sell the Group's DrSmile business to Impress Group; the sale was completed in September 2024.

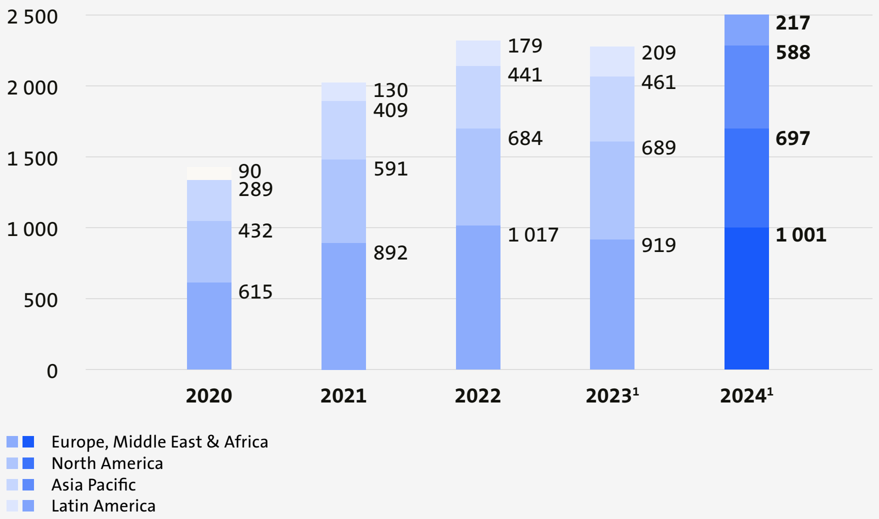
Regional sales performance by quarter[1]

in CHF million



Regional sales performance by year

in CHF million



EUROPE, MIDDLE EAST & AFRICA (EMEA)

Stong performance of the Group's largest region Europe, Middle East and Africa

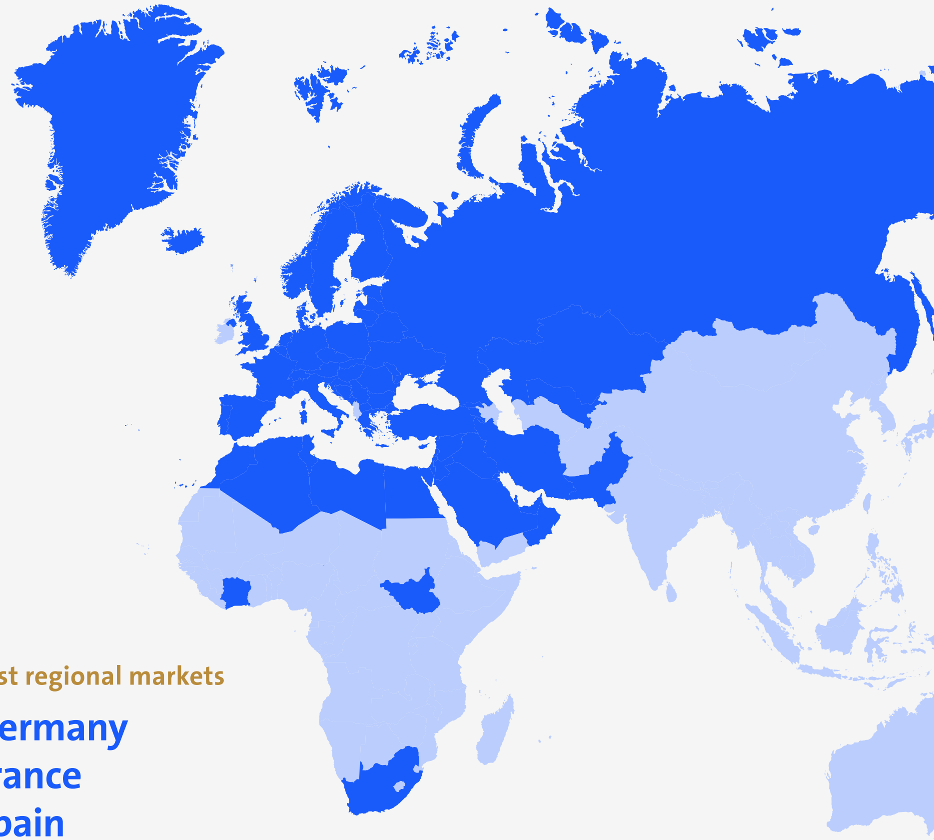
In 2024, the Europe, Middle East and Africa (EMEA) region delivered double-digit revenue growth, reaching CHF 1001 million, reflecting an 11% organic growth rate. This strong performance was driven by growth across all business segments, including premium and value implantology, orthodontics and digital solutions. Germany, the largest market in the region, continued on its consistent growth path. Markets like Spain, Italy and Belgium were key contributors to revenue growth, together with Turkey and distributor markets in emerging countries.

In implantology, the challenger implantology brands stood out with double-digit revenue growth, while Straumann's premium segment continued to gain market share. A highlight in the premium segment was the launch of Straumann's high-performance iEXCEL implant system in Germany, France, Italy and Spain, which received very positive initial feedback from customers. Innovation was also highlighted by the successful pre-launch of Straumann Falcon and the increasing momentum of GalvoSurge, both of which contributed positively to the region's overall performance.

Orthodontics also made a significant contribution, driven by strong execution and a more targeted approach to both specialists and general dentists. Following the sale of the Group's doctor-led direct-to-consumer orthodontics business, DrSmile, completed in September, ClearCorrect focused even more on go-to-market activities in the business-to-business area and improved its treatment planning capabilities.

Educational events and activities, particularly the International Esthetic Days 2024 in Palma de Mallorca, helped attract new customers and expand market share across the region.

In summary, the EMEA region's strong performance, characterized by double-digit growth and driven by innovative solutions and a stronger customer focus, reaffirmed its role as a key revenue driver for the Group in 2024.



Largest regional markets

1. Germany
2. France
3. Spain

+9 %
Change in CHF

+11 %
Organic change

40 %
EMEA contribution to Group revenue

1 001 M
Revenue in CHF

NORTH AMERICA

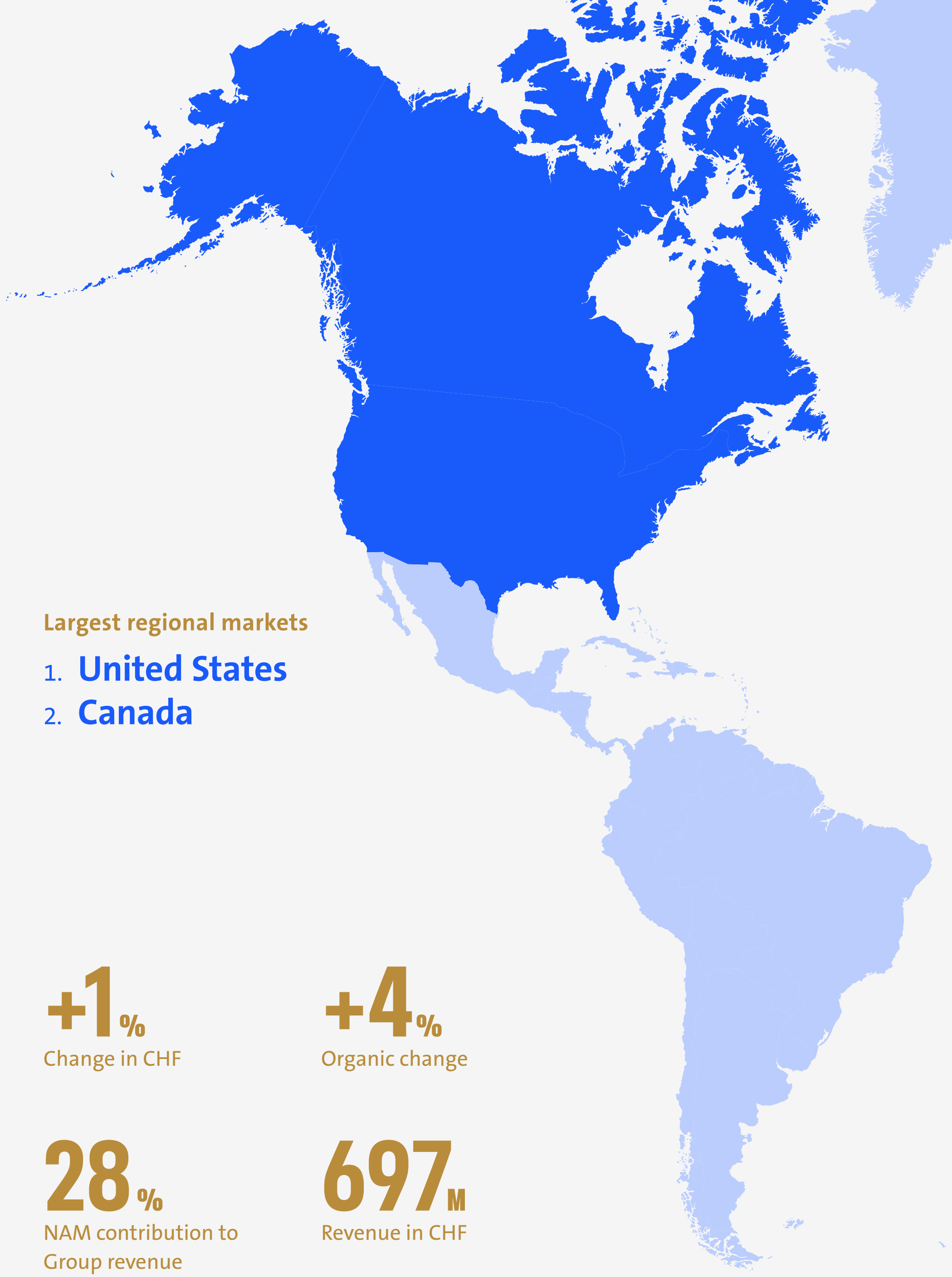
North America grew in a rather challenging market environment

In 2024, North America reported revenue of CHF 697 million, achieving an organic growth rate of 4%. Despite persistently soft consumer demand throughout the year, which stabilized during the last quarter, the region continued to grow at a steady pace. According to our estimates, the implantology business continued to gain market share in both the premium and challenger segments, benefiting from growing traction from the recently launched high performance iEXCEL implant system and the solid performance of the leading challenger brand Neodent. This market share growth was supported by strong brand recognition and ongoing customer acquisition efforts.

While the orthodontics segment faced challenges, particularly in the US, due to soft demand, the digital business maintained its high growth momentum. Continued investments in go-to-market activities and digital solutions helped maintain momentum across key areas of the business. In 2024, our digital platform Straumann AXS reached key milestones, integrating and simplifying care delivery for both clinicians and patients. We successfully launched a seamless surgical-restorative workflow in North America. Another highlight was the successful launch of UN!Q, a cloud-based service that allows dental laboratories to outsource the planning, design and manufacturing of their customized implant prosthetics.

Throughout the year, North America hosted several high-profile events for its brands, including Straumann's exclusive event and Neodent's annual symposium. The team also strengthened its presence at industry conferences such as the American Academy of Periodontology (AAP) and the American Association of Oral and Maxillofacial Surgeons (AAOMS) trade shows, facilitating customer acquisition and helping the Group to outperform the market in North America.

In summary, by achieving continued market share growth and a strong presence across key industry events, North America demonstrated resilience, contributing positively to the Group's overall performance in 2024.



Largest regional markets

1. United States
2. Canada

+1% Change in CHF

+4% Organic change

28% NAM contribution to Group revenue

697M Revenue in CHF

ASIA PACIFIC

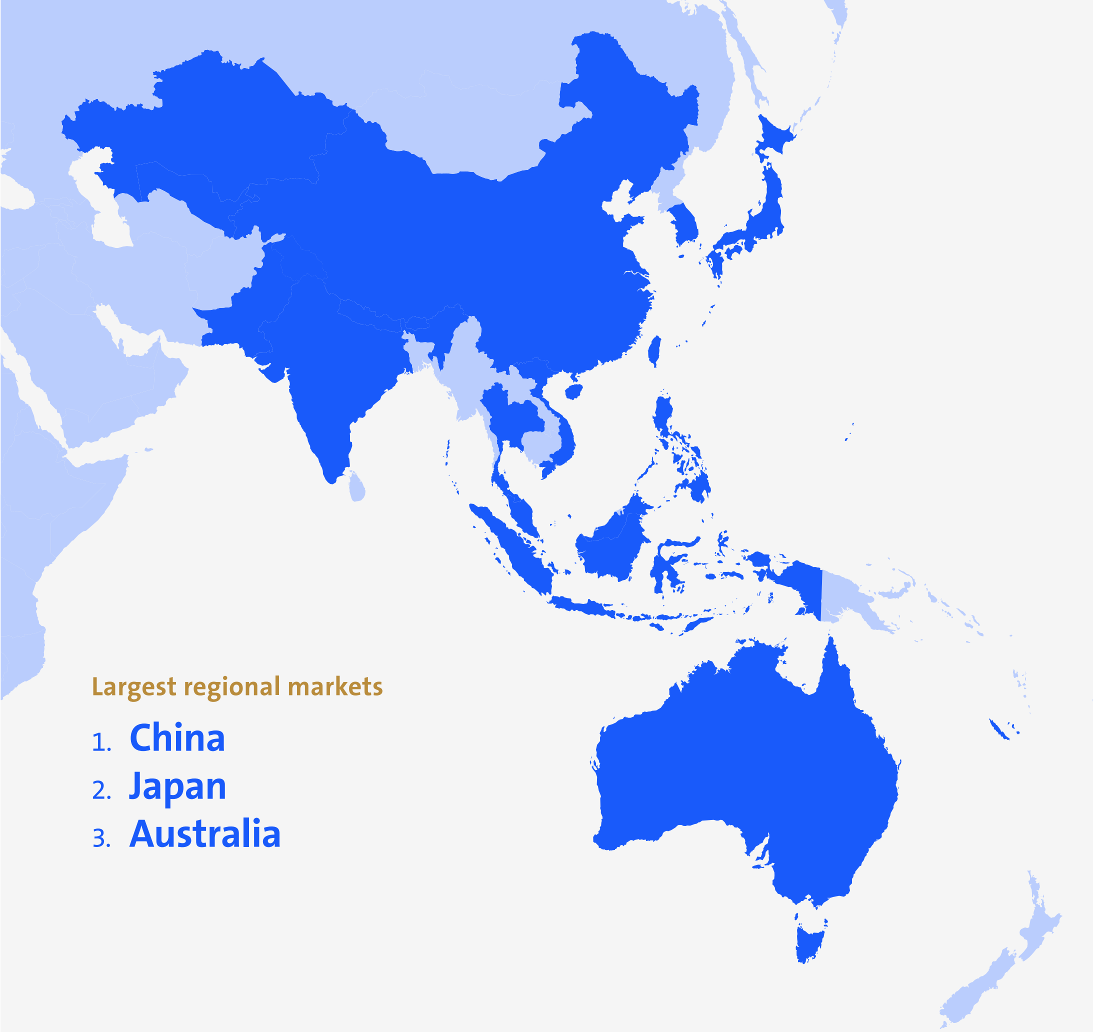
Asia Pacific continued to deliver high performance and gained market share

In 2024, the Asia Pacific (APAC) region achieved strong revenue growth, reaching CHF 588.4 million with an organic growth rate of 33.3%, despite strong prior-year comparisons in the second half of the year. The implantology business remained the primary growth driver, with both premium segment and challenger brands like Anthogyr and Neodent contributing to this success. Growth was driven by dynamic patient flow in China, unlocked by the long-lasting structural impact of the volume-based procurement (VBP) initiative that boosted awareness and made implants affordable. In China, the demand for AlliedStar intraoral scanners also showed substantial momentum, highlighting our expansion in digital solutions.

Excluding China, APAC delivered consistently good performance, particularly in Thailand, India and Malaysia. The challenger brands played a significant role in driving growth across the region, while, on a smaller scale, premium implantology and the orthodontics business also contributed positively to the overall performance.

With recently established markets like Vietnam and Malaysia accelerating growth and solid demand across both premium and challenger brands, the Group successfully deepened its presence in the region. This was supported by targeted customer acquisitions and intensified education initiatives, including the Neodent World Tour and global events like the ITI World Symposium in Singapore, the largest to date, which helped solidify the Group's market presence and attract new customers.

In summary, despite a strong comparison base in the second half of the year, the Asia Pacific region delivered strong growth and gained significant market share, thus playing a pivotal role in our overall performance in 2024.



Largest regional markets

1. China
2. Japan
3. Australia

+28%
Change in CHF

+33%
Organic change

23%
APAC contribution to Group revenue

588M
Revenue in CHF

LATIN AMERICA

Latin America maintains growth momentum with double-digit revenue expansion

In 2024, Latin America continued to demonstrate exceptional performance across all quarters, reporting double-digit revenue growth with a strong 16% organic growth. The implant business, particularly the challenger brand Neodent, remained the primary growth driver, with the largest market Brazil, Peru and Argentina showing strong revenue growth. The premium implantology business, also contributed to the positive results.

A key highlight for the year was the strong performance of the orthodontics business. ClearCorrect expanded across the region and gained significant market share, fueled by high double-digit growth in Brazil and strong momentum in Mexico.

The digital business also played an important role in driving regional performance, particularly with the continued success of intraoral scanners. The Virtuo Vivo intraoral scanner stood out as major growth driver, contributing to the region's expansion, especially in Brazil, Mexico and Peru.

In 2024, Neodent laid a solid foundation for future growth with extensive educational activities, like the 30th anniversary Neodent tour, and celebrated 20 years of collaboration with the Latin American Institute of Dental Research and Education (ILAPEO), a recognized center of excellence in dental clinical practice, research and education. The Group also successfully launched its new Central America operations in Costa Rica in January 2024, further strengthening its regional presence.

In summary, Latin America showed consistent double-digit growth in 2024, driven by the growth driver Neodent, a growing orthodontics business, and high demand for intraoral scanners. This year's results underscored the region's pivotal role in contributing to our overall success.

Largest regional markets

1. **Brazil**
2. **Mexico**
3. **Colombia**

+4 %
Change in CHF

+16 %
Organic change

9 %
LATAM contribution to Group revenue

217 M
Revenue in CHF

BUSINESS PERFORMANC – FINANCIALS

Five-year overview – operating performance

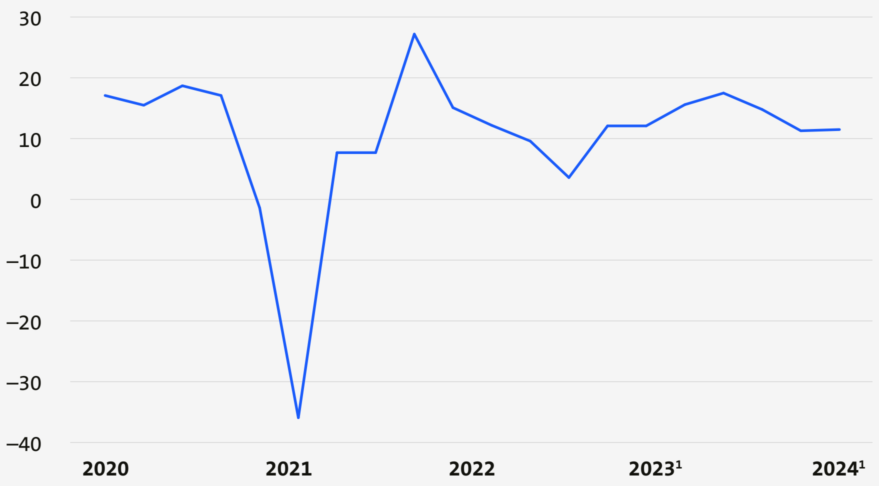
in CHF million, as reported under IFRS Accounting Standards

	2020	2021	2022	2023[1]	2024[1]
Net revenue	1 425.9	2 021.9	2 320.8	2 276.7	**2 503.9**
Growth in %	(10.7)	41.8	14.8	3.7	**10.0**
Gross profit	1 029.8	1 540.0	1 754.7	1 690.6	**1 783.4**
Margin in %	72.2	76.2	75.6	74.3	**71.2**
Operating result before depreciation and amortization (EBITDA)	406.0	652.4	701.8	730.3	**747.1**
Margin in %	28.5	32.3	30.2	32.1	**29.8**
Growth in %	(15.5)	60.7	7.6	(1.8)	**2.3**
Operating profit (EBIT)	156.5	542.6	535.3	598.1	**601.0**
Margin in %	11.0	26.8	23.1	26.3	**24.0**
Growth in %	(59.6)	246.6	(1.3)	2.2	**0.5**
Net profit	92.3	399.3	434.8	448.9	**459.5**
Margin in %	6.5	19.7	18.7	19.7	**18.4**
Growth in %	(70.0)	332.7	8.9	(5.8)	**2.4**
Basic earnings per share (in CHF)	0.57	2.49	2.73	2.81	**2.87**
Value added/economic profit	(30.6)	250.3	258.6	293.6	**308.4**
Change in value added	(239.1)	280.9	8.3	35.0	**242.2**
Change in value added in %	(114.7)	919.0	3.3	13.5	**365.8**
as a % of net revenue	(2.1)	12.4	11.1	12.9	**12.3**
Number of employees (year-end)	7 340	9 054	10 478	10 605	**11 815**
Number of employees (average)	7 409	8 256	10 203	10 198	**11 240**
Sales per employee (average) in CHF 1 000	192	245	227	223	**223**

1 Figures refer to continuing operations following the agreement signed in August 2024 to sell the Group's DrSmile business to Impress Group; the sale was completed in September 2024.

Five-year quarterly revenue growth (organic)

in %



Five-year overview – financial performance

in CHF million, as reported under IFRS Accounting Standards (unless otherwise stated)

	2020	2021	2022	2023[1]	2024[1]
Cash and cash equivalents	632.2	880.4	696.1	410.3	375.5
Net cash (net debt)	116.2	376.1	207.5	172.3	119.0
Net working capital (net of cash)	168.0	124.0	229.3	287.1	352.8
as a % of revenue	11.8	6.1	9.9	12.6	14.1
Inventories	216.6	249.2	321.2	366.9	433.3
Days of supplies	160	166	191	204	187
Trade receivables	236.0	287.3	416.4	466.5	445.4
Days of sales outstanding	47	48	63	57	62
Balance sheet total	2 548.6	2 968.0	3 373.4	3 322.0	3 619.0
Return on assets in % (ROA) – IFRS	3.9	14.3	13.6	14.5	13.7
Return on assets in % (ROA) – CORE	10.9	16.3	15.0	15.6	15.0
Equity	1 209.9	1 500.4	1 853.8	1 838.6	2 043.8
Equity ratio in %	47.5	50.6	55.0	55.3	56.5
Return on equity in % (ROE) – IFRS	7.7	28.8	24.9	23.3	23.1
Return on equity in % (ROE) – CORE	21.8	32.8	27.6	25.0	25.3
Capital employed	1 190.3	1 174.6	1 600.5	1 639.7	1 667.1
Return on capital employed in % (ROCE) – IFRS	11.9	43.7	35.1	39.3	36.0
Return on capital employed in % (ROCE) – CORE	25.4	44.6	39.5	41.9	39.0
Cash generated from operating activities	376.6	560.3	415.2	567.3	538.6
as a % of revenue	26.4	27.7	17.9	24.9	21.5
Investments	(140.4)	(167.8)	(440.4)	(369.6)	(218.6)
as a % of revenue	9.8	8.3	19.0	16.2	8.7
thereof capital expenditures	(82.1)	(121.0)	(195.4)	(187.3)	(167.8)
thereof business combinations related	(55.1)	(39.7)	(157.6)	(171.6)	(35.4)
thereof investments in associates	(3.2)	(7.1)	(87.3)	(10.6)	(15.5)
Free cash flow	295.2	440.6	220.8	380.9	372.9
as a % of revenue	20.7	21.8	9.5	16.7	14.9
Dividend	91.3	107.4	127.4	135.4	151.5[2]
Dividend per share (in CHF)	5.75[3]	6.75[3]	0.80	0.85	0.95[2]
Payout ratio in % (core results)	35.5	23.7	26.4	30.8	30.3

1 Figures refer to continuing operations following the agreement signed in August 2024 to sell the Group's DrSmile business to Impress Group; the sale was completed in September 2024.
2 To be proposed to the shareholder's AGM in 2025
3 Before share split in 2022

SHARE PERFORMANCE

A CHALLENGING YEAR FOR MEDTECH

The stock market had a subdued start in 2024, mainly due to economic concerns and geopolitical uncertainty. The market's performance, however, was still better in 2024 than expected at the start of the year. As in the previous year, external risks such as the ongoing war in Eastern Europe and the conflict in the Middle East did not play a significant role in the capital markets. Instead, existing trends, above all the hype surrounding artificial intelligence, continued to have an influence. The economic performance of some competitors in the dental industry also had a temporary impact on the development of our share price.

Semiconductor and technology stocks, particularly those from the US, benefited from this trend and had a positive influence on the overall market. Small and mid-caps were sidelined and struggled to keep up with the dynamic share price growth. The positive market performance was overshadowed by a sudden price slump at the beginning of August: In the course of unwinding yen carry trades, the Japanese Nikkei benchmark index underwent a sharp correction, which in turn triggered a wave of selling on the stock markets worldwide. It did not take long for a subsequent price recovery, however, and market sentiment continued to be positive in the second half of the year.

The interest rate cuts by the US Federal Reserve in September and November and by the European Central Bank ECB in June, September and October, as well as the results of the US presidential election in early November 2024, which pushed leading indices such as the Dow Jones, Nasdaq and S&P 500 to new all-time highs, also proved beneficial.

The recovery of the Swiss capital market, which began in early November 2023, continued at the start of the new year. Thanks to the positive stock market climate and the continued robust development of the Swiss economy, the Straumann Group's share price made further gains, culminating in a high for the year of CHF 150.95 on 8 March. The Group's results for the first quarter of 2024 exceeded estimates but triggered a subsequent decline in the share price. The downtrend continued until the beginning of August, despite a brief recovery phase and ultimately ended in a low for the year of CHF 105.90 on 5 August, coinciding with the publication of the half-year report. The share price then rebounded, recovering a significant portion of its losses by the end of September before coming under renewed pressure. The results for the third quarter, published on 29 October, were unable to change this.

The Straumann Group ended the year with a market capitalization of CHF 18.3 billion and a core P/E ratio of 36.4 (share price at year-end/core earnings per share). In the same period, the SMIM index (comprising 30 largest mid-cap stocks on the Swiss equity market) and the SLI index (comprising 30 largest, most liquid stocks on the Swiss equity market) ended the year up 3.5% and 8.7%, respectively.

By the end of 2024, one-year stock volatility had decreased from 33.4% to 32.8%. The average daily trading turnover of the Straumann Group share rose from CHF 30 million in 2023 to CHF 35 million in 2024.

In line with its dividend policy of gradually increasing the gross dividend over the long term, the Straumann Group has decided to distribute a gross dividend of CHF 0.95 per share for the 2024 financial year, of which CHF 0.38 per share, or CHF 61.42 million in total, will be drawn from the capital contribution reserve. This represents an 11.8% increase compared to the previous year's dividend of CHF 0.85 per share. The payout ratio for the dividend distributed for the 2024 financial year amounts to 30.3%. The pre-tax shareholder return, assuming the reinvestment of the dividend, amounted to (15.0)%, or (CHF 20.5) per share.

Share information

in CHF

	2024	2023	2022	2021[1]	2020[1]
Earnings per share (EPS)[2]	**3.14**	2.76	3.03	28.45	16.20
Ordinary dividend per share[3]	**0.95**	0.85	0.80	6.75	5.75
Payout ratio[1,2]	**30%**	31%	26%	24%	36%
Share price at year-end	**114.25**	135.60	105.60	1 937.00	1 031.50

1 Before share split 1:10 in 2022
2 Based on core results
3 Payable in April 2025 subject to shareholder approval

Stock exchange information

Listing	SIX Swiss Exchange (STMN)
Bloomberg	STMN SW
Reuters	STMN.S
Ex date	14 April 2025
Payment date	16 April 2025
ISIN	CH 1175 448 666

Share price data

in CHF

	2024		2023	
	Value	Date	Value	Date
First trading day	**130.75**	**3 Jan**	108.25	3 Jan
Lowest[4]	**105.90**	**5 Aug**	101.25	26 Oct
Highest[4]	**150.95**	**8 Mar**	145.75	14 July
Last trading day	**114.25**	**30 Dec**	135.60	29 Dec
Average	**125.34**		128.92	
Tax value	**114.25**		135.60	
Total shareholder return, gross of tax	**–15.2**		29.2%	
Share price performance	**–15.7**		28.4%	
Market capitalization at year-end (CHF million)	**18 260**		21 622	

4 Value reflects daily closing price

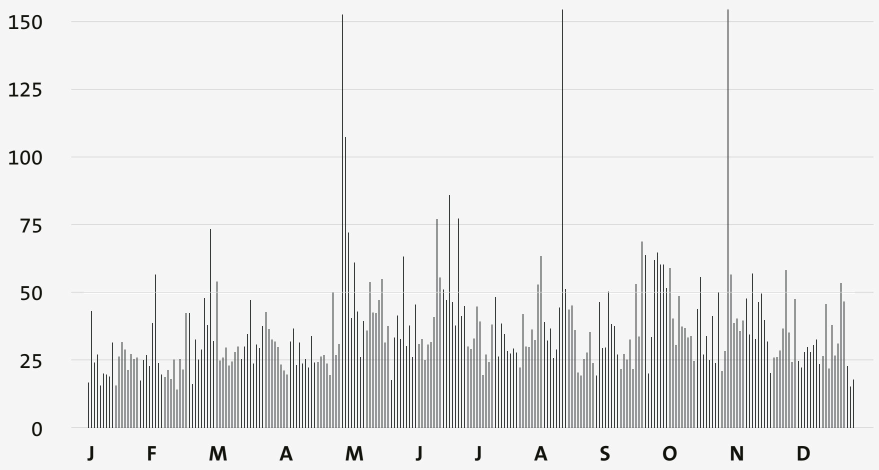
Share price development 2024

Price in CHF

1	27 Feb	2023 results: Organic growth of 9.8% with revenue reaching CHF 2.4 billion
2	30 Apr	Q1 results: Revenue of CHF 643.8 million with 15.1% organic growth
3	15 Aug	HY1 results: CHF 1.3 billion revenue due to strong growth in second quarter; DrSmile to be sold to Impress Group
4	18 Sep	The Fed lowered benchmark interest rate by 0.5 percentage points to a range of 4.75% to 5.00%
5	29 Oct	Q3 results: CHF 585.5 million revenue with 11.2% organic growth; sale of DrSmile completed
6	5 Nov	US presidential election
7	7 Nov	Another reduction of 0.25 percentage points was implemented by the Fed, bringing the rate to a range of 4.50% to 4.75%

Share price development 2024

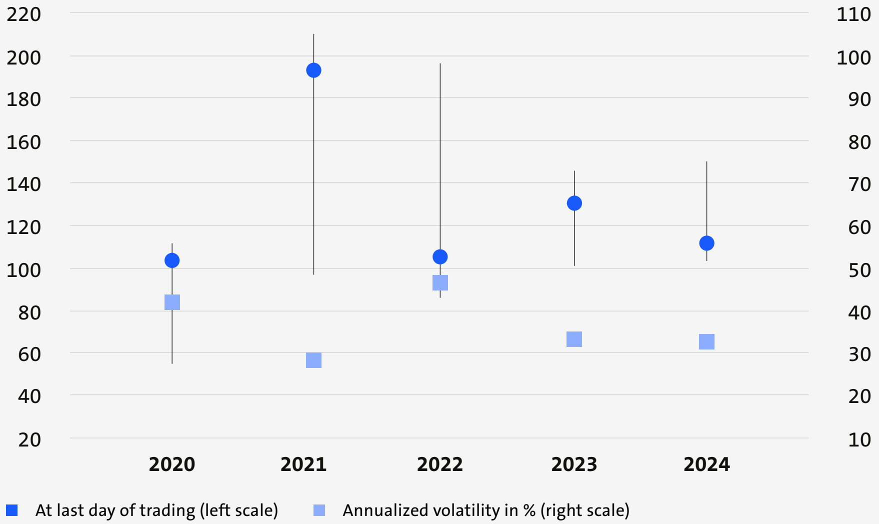
Shares in million



Trading information 2024

Share price in CHF

Volatility in %



RISK MANAGEMENT APPROACH

RISK MANAGEMENT

An integrated control framework

The Straumann Group embraces a culture that balances entrepreneurial opportunity with robust risk management. The Group is committed to implementing effective controls, processes and strategies to identify, assess and manage risks associated with its activities. These measures aim to prevent or minimize the impact of unforeseen events on the Group's business and on its ability to generate long-term value for all stakeholders.

Preserving the ability to create sustained value remains at the core of Straumann Group's risk management approach.

✓ NFR Although the Group's climate-related risks and opportunities may not be as significant as those of other industries, the Straumann Group is committed to contributing to environmental protection and supporting the global transition to a zero-carbon economy. In 2024, we continued to report in accordance with the Task Force on Climate-related Financial Disclosures (TCFD) framework. This includes detailed disclosures on our climate-related governance, strategy, risk management and metrics and targets (see p. 93).

Organization

Responsibilities and organization
The Straumann Group follows a globally standardized process to identify and manage potential internal and external developments that may impact its sustained growth, profitability and strategic objectives. Monitoring and controlling risks are central to the Group's management practices. The Chief Financial Officer (CFO), who also serves as the Chief Risk Officer (CRO), oversees the Group's risk plan, while the Board of Directors retains ultimate responsibility for the company's risk management.

The Group's risk assessment and management activities are embedded within a comprehensive internal control framework, which is approached holistically and systematically. This framework aligns with the double materiality assessment (see p. 60) and is based on the Committee of Sponsoring Organizations of the Treadway Commission (COSO) framework, one of the most widely used standards (see Corporate Governance p. 136).

For risks identified in areas such as accounting and financial reporting, relevant control measures are embedded within the internal control system (ICS) framework. Tools such as a treasury management system are in place to address foreign exchange risks, and regular consultations with external advisors support the assessment of tax and insurance coverage risks. The Group continues to evolve its internal control system, ensuring alignment with its operational needs and regulatory expectations.

Risk reporting

The Straumann Group conducts an annual corporate risk assessment, producing a comprehensive report that serves as a strategic reference for the upcoming year. This report identifies and prioritizes key risks critical to the Group's business. Risks are evaluated, ranked and prioritized, with action plans developed to mitigate them, and the implementation of these measures is closely monitored. Risk impact is assessed based on potential effects on profit over 12 to 18 months, as well as reputational and operational consequences. Key risks are reported using a defined scoring system that considers both the impact's severity and likelihood of occurrence. In cases of urgent, rapidly emerging risks, the Board of Directors is promptly informed, and mitigation actions are discussed and decided upon.

Climate-related risks and opportunities are assessed at both the site and company levels, with annual updates provided to the Board of Directors (BoD) through the Group's integrated risk management framework.

Risk identification and risk management process

Internal audit

The internal audit function provides independent assurance to the Board of Directors that the organization's key risks are effectively managed. Additionally, it supports management by ensuring compliance, enhancing operational efficiency, and strengthening control effectiveness across the Group.

In its consulting capacity, internal audit focuses on:
- Assessing internal processes and controls
- Proposing recommendations and improvements
- Supporting the annual risk assessment process

The overarching objective is to safeguard the Group's tangible and intangible assets and evaluate the effectiveness of its governance processes. The internal audit department is led by the Head of Internal Audit, who reports directly to the Head of the Audit and Risk Committee and administratively to the Chief Financial Officer.

When specialized expertise is required, the internal audit operates in co-sourcing model with external partners. This approach ensures access to the necessary skills and resources to address complex audit requirements.

Risk management approach

Straumann Group's risk assessment takes into account
Operational and environmental risks
Strategic risks
Compliance risks
Financial risks
Employee risks
Cyber risks

Corporate risk assessment report

The report covers the following topics
Risk description
Assessment of possible damage
Occurrence probability
Risk monitoring and counteractive measures

MAJOR RISKS

The following major risks were identified as relevant to the business in 2024. Details of the Group's risk assessment and mitigation strategies are outlined throughout this annual report and are summarized in the table on p. 50.

Cyber risk

With the Group's increasing focus on digital transformation, cybersecurity remains a top priority. Key risks include cyberattacks, malware, infrastructure and network outages, natural disasters and human errors. These threats could lead to significant consequences, such as disrupted stakeholder relationships, financial losses, unavailability of critical IT systems, production or supply chain disruptions, and data loss or manipulation. To mitigate these risks, the Group emphasizes enhancing cyber resilience and ensuring business continuity as core elements of its cybersecurity strategy. Efforts are continuously strengthened to safeguard against potential disruptions and protect the organization from evolving cyber threats (see Cybersecurity and Data privacy on p. 130).

Personal data regulation

The growing complexity of global data privacy regulations, such as GDPR[1], HIPAA[2] and PIPL[3], etc., requires constant monitoring to ensure compliance and prevent breaches. Country-specific requirements further amplify this challenge, requiring legal and compliance teams to continually adapt policies and processes to mitigate risks. Mismanagement of data accessibility and cross-border data flows could result in

1 General Data Protection Regulation
2 Health Insurance Portability
3 Personal Information Protection Law

regulatory violations, operational disruptions and reputational damage. To address these risks, the Group implements robust technical measures, aligns practices with evolving regulations, and delivers ongoing training to support its data privacy framework.

Intellectual property risks

The Group has observed an increase in intellectual property (IP) risks compared to the previous year, driven by intensified competition in specific business areas. To manage these risks the Group continues to strengthen their IP protection, encompassing patents, trademarks, trade secrets and copyrights and enhancing third party monitoring by leveraging AI tools to detect and mitigate potential IP issues or threats. Increasing employee awareness through IP training and fostering a culture of innovation by incentivizing inventions for securing intellectual property rights for the Group worldwide are crucial to safeguarding critical assets and maintaining a competitive edge (see Intellectual property, p. 49, 60, 77, 129).

Pricing pressure and market consolidation

Volume-based procurement (VBP) in China continued to have a significant impact on pricing in the Chinese market and will also be relevant in the future. In recent months the Group has turned this risk into an opportunity in China. However, due to the Group's substantial volume growth and outperformance of competitors, pricing risk remains a key focus for the Straumann Group. Factors driving this include macroeconomic softening, market consolidation and the growing influence of the dental service organization (DSO) business (see Strategy and market environment, p. 18). To address this, the Group closely monitors adherence to the pricing goals and mitigates pressure through holistic efficiency measures. Furthermore, sales excellence and continuous innovation play a critical role in offsetting potential negative impacts on pricing.

Compliance and governance

✓ NFR As a global business, the Group is subject to a wide range of laws and regulations in the countries it operates in, including those related to anti-corruption, antitrust, data protection, labor, environmental standards, health and safety, and taxation. Non-compliance with these regulations could result in fines, penalties, litigation, reputational harm and loss of business opportunities. To mitigate these risks, the Group continues to strengthen its governance and compliance framework. It maintains global whistleblowing lines that allow individuals to report compliance concerns anonymously and without fear of retaliation. Additionally, the Group ensures its internal compliance policies align with global and local regulations, regularly updating and harmonizing as needed. Employees receive ongoing training and guidance to ensure adherence to these policies and standards (see Business conduct, p. 32, 60, 122; Responsible and ethical supply chain management, p. 111; Patient health and safety, product quality, p. 65).

Capacity management and supply chain

The risks associated with capacity management and supply chain have grown due to increased demand, particularly in China, following the implementation of VBP, which has made it challenging to scale production accordingly within a short time frame. Geopolitical trends toward protective trade policies further amplify the risk of supply chain disruptions. To address these challenges, the Group is diversifying its supplier base, maintaining safety stock levels, and reinforcing supply chain resilience. Additionally, significant investments are being made to expand capacities in key locations including China, Brazil, Germany and the US. These measures are designed to mitigate the risks, ensure operational continuity, and support sustained growth in a dynamic market environment (see Responsible and ethical supply chain management, p. 122).

Talent attraction, employee engagement and wellbeing

Attracting and retaining top talent, fostering employee engagement, and prioritizing employee wellbeing are essential for the Group to maintain a high-performing team with the specialized capabilities needed to execute its strategy and achieve its growth ambition. For more information on how the Group addresses talent competition (see Talent attraction, employee engagement and wellbeing, p. 89).

Foreign currency risks

As a global business the Group is exposed to foreign currency arising from transactions and financial statement translations involving multiple currencies, including the euro, US dollar, Brazilian real, Chinese renminbi, Japanese yen, Turkish lira and Russian ruble. Since the Group's financial statements are prepared in Swiss francs, exchange rate fluctuations can impact operating results and the reported values of the assets and liabilities.

To mitigate these risks, the Group follows a comprehensive foreign currency risk management policy. This policy centralizes currency exposures and addresses them through a selective hedging approach, while naturally reducing exposures where possible. The Group CFO and Treasury team regularly review the policy, which is approved by the Group CEO.

Geopolitical risk

The Group operates globally and is exposed to the effects of economic, political and social developments such as trade protectionism, foreign exchange volatility, political tensions, war and unrest. These factors can directly or indirectly impact the Group's people, environment, assets, operations and reputation. Direct impacts may include security threats, while indirect consequences such as economic uncertainty could increase exposure to a wide range of risks, including compliance, tax, access to raw materials and cash repatriation.

Geopolitical uncertainty may continue to highten, with risks arising from shifts in trade policies, regulatory frameworks and broader economic instability. These developments will affect supply chains, market dynamics and consumer confidence in the region, necessitating heightened vigilance and strategic adaptation.

Persistent tensions in regions such as Eastern Europe, the Indo-Pacific, and the Middle East remain potential flashpoints. Escalations in these areas could disrupt energy markets, increase military expenditures, and divert global attention from developmental goals.

The Group proactively addresses geopolitical risks through strategic preparations aimed at mitigating threats and identifying opportunities. Additional details on these preparations can be found in the table on the right, which summarizes primary risks and directs to relevant sections of the annual report.

Risk type		**Mitigation/opportunities**
Operational and environmental	Supply chain risk	Responsible and ethical supply chain management p. 111
	Production and quality assurance risk	Patient health and safety, product quality p. 65
		Occupational health, safety and wellbeing p. 91
		Climate change p. 93
Strategic	Political and economic uncertainties	Economic performance p. 60, 129
	Market environment risk	Strategy p. 18
		Innovation p. 69
		Increased access to oral health and education p. 78
		Customer and patient satisfaction p. 82
	Digital transformation risk	Strategy p. 18
Compliance	Personal data and ESG regulation risk	Cybersecurity and data privacy p. 130
		Introduction to the sustainability report p. 58
	Corporate governance risk	Business conduct p. 122
	Legal risk	Intellectual property p. 129
Financial	Performance risk	Development of business p. 33
		Economic performance p. 60, 129
	Tax risk	Business conduct p. 122
	Treasury risk	Economic performance p. 60, 129
Employee	Talent management risk	Inclusion and diversity p. 87
		Talent attraction and employee engagement p. 89
Cyber	Cyber risk	Cybersecurity and data privacy p. 130

Further risks – Liquidity risk

Liquidity risk is the potential inability to meet short-term debt obligations due to a shortage of liquid assets. The Group carefully manages this risk through diligent asset and liability management, supported by a regular liquidity planning approach implemented across the organization. To ensure adequate liquidity, the Group maintains an adequate funding structure using bank overdrafts, bank loans, bonds and finance leases. Group Treasury ensures accessible cash reserve and flexible short-term funding options through credit lines, adopting a forward-looking approach to address liquidity needs.

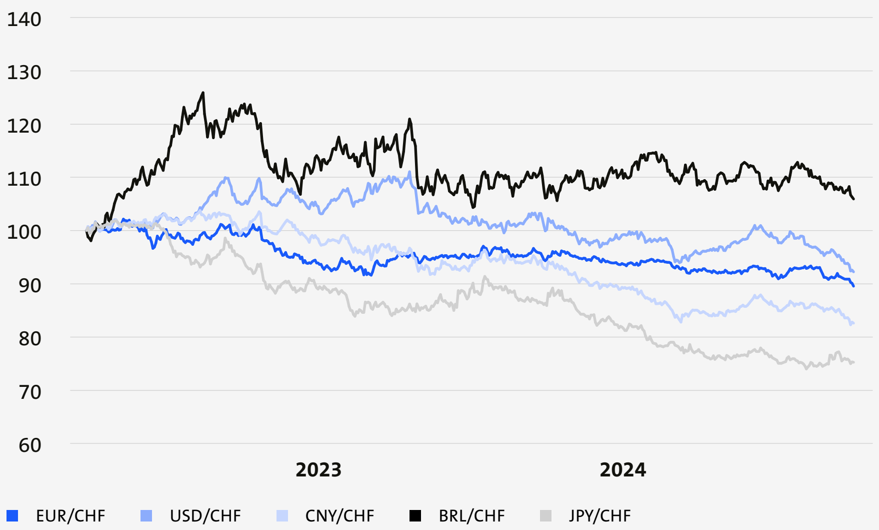
Further risks – Credit risk

Credit risk refers to the potential for financial loss if counterparties fail to fulfill their obligations. The Group is exposed to credit risk through trade receivables and loan notes in its operating activities. To mitigate this risk, the Group closely assesses its credit risks, monitors its exposure and ensures compliance with predetermined parameters for each type of counterparty. Further information on the Group's financial risk management is provided in Note 9.2 of the financial report (see p. 252).

Further risks – Miscellaneous business risks

The Group mitigates the business risks, including product or employer liability as well as property loss, by securing appropriate insurance coverage from reputable insurance providers.

Currency chart (USD, EUR, CNY, BRL, JPY)



Group currency breakdown

in %

	Sales	Cost
CHF	2	15
EUR	31	35
USD/CAD/AUD	32	23
BRL	6	12
CNY	10	3
Others	19	12

HOW DID MY NEW SMILE HELP ME UNLOCK MY TRUE POTENTIAL?

"For me, a radiant smile was more than just an aspiration."

Karine Perron, patient

For Karine from Canada, a radiant smile was more than just an aspiration; it was a key to unlocking her true potential. Behind every confident smile lies a unique story, and Karine's journey is one of resilience, transformation and hope.

For years, Karine felt her smile held her back, affecting her confidence in personal and professional interactions. Self-conscious about her appearance, she longed for a change that would allow her to express herself fully and without hesitation. When Karine took the leap to seek treatment, she found herself in the capable hands of a dedicated dental team supported by the innovative solutions of the Straumann Group.

Her transformation began with addressing her dental challenges but quickly grew into something much more profound. It was not just about the technical precision of implants or aligners; it was about restoring her self-esteem and empowering her to embrace life with a newfound confidence. Karine's smile became a symbol of her resilience, a reminder that it is never too late to take charge of one's life and happiness.

Today, Karine's radiant smile reflects not only the results of advanced dentistry but also the strength of her journey and the possibilities that arise when cutting-edge innovation meets compassionate care. Her story is a testament to the Straumann Group's mission: to unlock the potential of people's lives by delivering life-changing results.

Be inspired by Karine's remarkable journey and see how one smile can truly change everything.

Click here to watch Karine's story unfold.

SUSTAINABILITY REPORT

straumanngroup

"We see sustainability as an opportunity to innovate, drive growth and future-proof our business. Meaningful non-financial reporting will help us further improve and ensure we do our part as a company."

Regula Wallimann,
Chair of the Audit & Risk Committee

LETTER FROM THE CHAIR OF THE AUDIT AND RISK COMMITTEE (ARC)

DEAR READER,

As we reflect on the past year, we are proud of the progress we have made in embedding sustainability more deeply into our business. We see sustainability as a continuous journey, one that is integral to our long-term success and our broader responsibility to society and the planet.

Sustainability as the foundation for our future growth and impact

At Straumann Group, we believe sustainability is not only a strategic imperative but also the right thing to do. It is at the heart of our efforts to improve the quality of life through oral care, while ensuring we minimize our environmental impact and create value for all our stakeholders. We also see sustainability as an opportunity to innovate, drive growth and future-proof our business. Our commitment to sustainability drives how we manage resources, invest our capital in new technologies, uphold responsible business practices and build a workplace that attracts and retains top talent.

> “We achieved our 2024 renewable electricity goal and committed to maintaining 98% to 100%.”

We are proud to work alongside our partners across the value chain, striving to create a positive impact socially and environmentally. As we continue this journey, we remain focused on making meaningful progress, today and for future generations.

Tangible progress on executing our sustainability strategy

In 2024, we are pleased to report that the majority of our sustainability targets are on track. We have continued to make good progress in advancing oral healthcare, positively impacting 6.7 million smiles, bringing us closer to our goal of 10 million smiles by 2030. Additionally, we exceeded our target by providing 40% of all educational activities in low- and middle-income countries, surpassing the annual goal of 35%. In the area of 'empowering people', we achieved a score of 77 in our employee survey on opportunities to learn and grow, leaving us 3 points away from our target of 80 by 2026.

> “We improved our target of educational activities in low- and middle-income countries from 28% to 40%.”

On the environmental side, our Scope 1 and 2 emissions decreased by 8% compared to last year, with a major contributor being the continued shift toward renewable electricity, now at 98% globally and 100% at our own manufacturing. This marks a 19% reduction in Scope 1 and 2 emissions versus our base year of 2021, putting us on track to meet our near-term 2030 target of –42% and our net zero ambition by 2040, as aligned with our SBTi-approved targets. The renewable electricity target, initially set for 2024, has been renewed, reaffirming its critical role in our transition to net zero.

However, challenges remain, particularly with Scope 3 emissions, where collaboration with our supply chain is essential. We continue to work on improving data accuracy and driving actions to reduce emissions. On gender diversity, we have aligned with the new work level model and updated our target to 45% for leadership positions held by women by 2030, with 39% as the baseline in 2024. This builds on our average overall workforce composition of 45% women and highlights our commitment to diversity, equity and inclusion.

Externally, our efforts have been recognized by ESG rating agencies. For instance, our Sustainalytics ESG risk rating has improved consistently since 2019, placing us in the top 5% of companies in the medical devices industry at the end of 2024. This external validation, along with continuous feedback from our internal and external stakeholders, motivates us to keep advancing on our sustainability journey.

Continuously strengthening our sustainability data and reporting

In 2024, we continued to strengthen our commitment to transparent and comparable sustainability reporting. As in the previous year, we adhere to the Swiss Code of Obligations under art. 964b, ensuring compliance with national regulations. For a second consecutive year, we also enhanced our sustainability disclosures through external limited assurance of selected KPIs, further reinforcing the reliability of our sustainability data.

Our alignment with the Task Force on Climate-related Financial Disclosures (TCFD) has progressed, with the first quantification of climate-related impacts and detailed on-site climate risk assessments. This builds on our previous work and ensures compliance with both TCFD recommendations and Swiss law. We continue to report under the GRI framework, with reference to SASB and TCFD, for a comprehensive view of our sustainability performance.

> "Our dedicated team with the new Head of Sustainability will focus on meaningful CSRD implementation to enable strategic decision-making."

In line with the European Corporate Sustainability Reporting Directive (CSRD), we have established a dedicated team and a clear approach to prepare for meeting CSRD requirements for the Sustainability Report 2025, with a focus on meaningful implementation that enables strategic decision-making on sustainability. This work is in line with our broader efforts to ensure our sustainability reporting not only meets regulatory standards but also drives value for the business and our stakeholders.

On behalf of the Board, I submit for approval the non-financial report in accordance with art. 964b of the Swiss Code of Obligations (964b CO), as presented in the following sustainability report and referenced in the 964b CO Index.

Continuing our journey in sustainability transformation

I want to express my sincere thanks to all colleagues worldwide for their dedication and innovative spirit in advancing our sustainability journey in 2024. While we are proud of the progress made, we remain focused on the challenges ahead. We will concentrate on improving sustainability data and reporting across environmental, social and governance topics. We will also work to continuously raise awareness and train key teams to further embed sustainability as a mindset in our culture. Our aim is to drive tangible results across all areas and deliver on our targets, from increasing access to oral health and fostering a sustainable and high-performing workforce to achieving net zero emissions.

On behalf of the Board of Directors and the Executive Management team, we are excited about the opportunities to integrate sustainability even deeper into every aspect of our business. We believe these efforts will not only benefit the environment and society but also create long-term value for our stakeholders. We look forward to sharing further successes in the years to come and thank you for being part of our journey toward a more sustainable future.

Sincerely,

Regula Wallimann
Chair of the Audit and Risk Committee

straumanngroup

INTRODUCTION

SUSTAINABILITY STRATEGY AND TARGETS

Rooted in our heritage of creating long-term value, we are committed to making a lasting positive difference for all our stakeholders. Our success is built on a sustainable business model, and we are committed to contributing our part – for today's and future generations. We focus on sustainability to improve the quality of life and advance oral care. Sustainability is integral to our business and a strategic priority as we strive to be a role model in our industry. This includes using resources wisely, applying responsible business practices, and keeping a strong focus on retaining and attracting the best talent. We work closely with our partners across our value chain to make a positive difference socially and environmentally.

The Straumann Group sustainability framework, developed in 2021, is designed to manage the Group's social and environmental impacts. It is embedded within the Straumann Group strategic compass (see Strategy, p. 18), reflecting our commitment to sustainable growth. The framework is structured around four sustainability commitments: advancing oral care, empowering people, caring for the planet and society, and acting with responsibility. These pillars encompass all of our material sustainability topics.

We have set seven key sustainability targets that align with the four pillars, and as shown in the overview, we are making solid progress toward most of them.

Sustainability targets and achievements

	2024	2023	2022
We want to provide 35% of all our educational activities in low and middle-income countries	40%	28%	35%
Our aim is to help 10 million smiles per year by 2030	6.7 m	5.6 m	4.4 m
A score of 80 by 2026 in our employee survey in response to 'I have good opportunities to learn and grow'	77	77	76
We want 45% of leadership positions to be held by women by 2030[1]	39%	–	–
We will use 100% renewable electricity by 2024	100%	93%	80%
We aim to achieve net zero emissions by 2040 (Scope 1 + 2)	10 213 t CO_2e	11 057 t CO_2e	12 730 t CO_2e
We aim to achieve net zero emissions by 2040 (Scope 3)	298 182 t CO_2e	257 147 t CO_2e	226 610 t CO_2e
We are shaping a company with a zero tolerance policy	Maintained	Maintained	Maintained

1 Due to a change in the definition of 'women in leadership positions' with the introduction of a new work level model in 2024, the 2024 value is not directly comparable to previous years. No historical data is available for 2023 and 2022 under the new definition. Using the previous definition (CEO-1, CEO-2, CEO-3, excluding management level 'staff'), the 2024 value would have been 41% (2023: 40%, 2022: 39%).

✓ NFR In 2024, two of the seven targets were renewed. The renewable electricity target, initially set until 2024, has been updated and extended to reaffirm its important role in our net zero ambitions. Additionally, our gender diversity target has been renewed and further refined to align with our updated leadership definition (see Empowering people, p. 84). This renewal reflects our continued commitment to fostering diversity, equity and inclusion at all leadership levels, reinforcing our belief that diverse perspectives and top talent are essential for innovation and growth.

Sustainability framework

Status 2025

DOUBLE MATERIALITY ASSESSMENT

General approach

✓ NFR The double materiality assessment (DMA) is central to Straumann Group's sustainability strategy and serves as the foundation for its sustainability reporting. It identifies the most relevant topics for the company by evaluating both the short- and long-term impacts of business activities on the environment and society. Additionally, it assesses the potential financial risks and opportunities these impacts may generate. In 2023, Straumann transitioned from a single materiality approach to double materiality and conducted a comprehensive DMA. In 2024, a streamlined refresh of the assessment was carried out to ensure alignment with the European Corporate Sustainability Reporting Directive (CSRD).

2023 comprehensive DMA process

The 2023 DMA followed a structured process, guided by external consultants, to ensure a thorough and balanced assessment of material topics:

1. LIST COMPILATION: An initial list of sustainability topics potentially relevant to the business and value chain was compiled. This list was developed through a 360-degree evaluation, including interviews with internal subject matter experts and analysis of external business trends, market developments and peer activities.
2. EXTERNAL STAKEHOLDER CONSULTATION: To gain diverse perspectives and identify key risks and opportunities, interviews were conducted with ten external stakeholders representing various groups, including customers, suppliers, investors, industry associations, NGOs and academia.
3. INTERNAL STAKEHOLDER CONSULTATION: Thirteen internal interviews were conducted with selected members of the Executive Management Board (EMB) and the Board of Directors. Additionally, a global survey was distributed to more than 60 senior leaders across the organization to gather further input.
4. SCORING, REVIEW AND CONSOLIDATION: Internal experts scored the potential impacts, risks and opportunities for each material topic, evaluating factors such as scale, scope and severity. The findings were reviewed and refined through four management workshops.
5. VALIDATION AND APPROVAL: The results, along with the final list of material topics, were presented to and validated by the Executive Management Board and approved by the Board of Directors.

2024 DMA refresh process

In 2024, a streamlined approach was taken to refresh the DMA, focusing on internal expertise while aligning with the EU CSRD. The starting point was the list of material topics from the 2023 assessment, which was revisited and updated based on new insights. The process included:

- Individual interviews with EMB members to capture their perspectives and prioritize the most pressing impacts, risks and opportunities.
- External industry trend analysis and benchmarking against peers.

Following these discussions, the impacts, risks and opportunities were re-scored and re-prioritized in nine interviews with subject matter experts and the Sustainability Steering Committee. The updated list of material topics was then reviewed, validated and approved by the EMB and the Board of Directors.

Material and non-material sustainability topics

The 2024 DMA resulted in the identification of 13 material topics and 5 non-material topics. In the following report, the topics are grouped into the four sustainability commitments and are addressed in their respective chapters.
The material and non-material topics are summarized in alphabetical order below:

Material topics (in alphabetical order)

- Business conduct
- Climate change
- Customer and patient satisfaction
- Cybersecurity and data privacy
- Economic performance
- Inclusion and diversity
- Increased access to oral health and education
- Innovation
- Intellectual property
- Occupational health and safety
- Patient health and safety, product quality
- Responsible and ethical supply chain management
- Talent attraction, employee engagement and wellbeing

Non-material topics (in alphabetical order):
- Biodiversity and ecosystems
- Community engagement
- Pollution
- Resource use and circular economy
- Water and marine resources

Key changes compared to 2023

Compared to the 2023 assessment, there were minor adjustments in how topics were grouped and worded. Notably, wellbeing was separated from occupational health and safety and integrated into the talent attraction and employee engagement topic. Additionally, resource use and circular economy and community engagement no longer met the materiality threshold. However, our commitment to these areas remains strong, with ongoing initiatives fostering positive local impact and advancing circular economy principles, which is why we have still included chapters on these topics in the report.

Results from 2024 double materiality assessment

- Business conduct
- Climate change
- Customer and patient satisfaction
- Cybersecurity and data privacy
- Economic performance
- Inclusion and diversity
- Increased access to oral health and education
- Innovation
- Intellectual property
- Occupational health and safety
- Patient health and safety, product quality
- Responsible and ethical supply chain management
- Talent attraction, employee engagement and wellbeing

- Biodiversity and ecosystems
- Community engagement
- Pollution
- Resource use and circular economy
- Water and marine resources

SUSTAINABILITY GOVERNANCE

✓ NFR Straumann Group has a clear governance structure to manage and report on sustainability. It involves the Board of Directors, the Executive Management Board, the Sustainability Steering Committee, and the Group Sustainability function reporting directly to the Group CFO, supported by departments and experts across the organization.

The Board of Directors is responsible for setting the strategic direction of the company, including sustainability. It approves key sustainability targets, reviews performance and approves the annual sustainability report for final voting at the Annual General Meeting.

Board sub-committees have specific roles in overseeing various aspects of sustainability (see Corporate governance Report, p. 136):

- The Audit and Risk Committee reviews the effectiveness of both internal and external audits, including the limited assurance of the sustainability report, and ensures overall sustainability reporting aligns with best practices and is compliant with regulatory requirements. It also oversees our 'acting with responsibility' commitment.
- The Human Resources and Compensation Committee is responsible for oversight of the 'empowering people' commitment, which covers for example employee well-being and diversity, equity, inclusion and engagement.
- The Sustainability, Technology and Innovation Committee (STIC) oversees the commitments to 'advancing oral care' and 'caring for the planet and society.' STIC is also tasked with evaluating new technologies that can support improvements in the area of climate-related matters.

The Executive Management Board (EMB) is accountable for shaping and implementing the sustainability strategy across environmental, social and governance areas. It proposes the sustainability strategy and targets, tracks progress and initiates actions, defines the roadmap, monitors risks and opportunities, and adjusts targets as necessary. While individual EMB members are responsible for specific environmental, social and governance (ESG) topics to ensure focused leadership, sustainability is recognized as a team effort requiring cross-functional collaboration.

The Sustainability Steering Committee, composed of selected EMB members, including the CEO, CFO and COO, acts as a guiding body to prepare decisions and regularly review strategy, performance and key actions.

In 2024, we appointed a new, dedicated Group Head of Sustainability, bringing strong expertise and sustainability leadership experience. This appointment reflects our

Sustainability corporate governance structure 2024

This chart outlines the key components of Straumann Group's sustainability governance framework, illustrating how sustainability is integrated at all levels of the organization – from Board oversight to operational execution – while also highlighting the allocation of sustainability responsibilities at the Board and Management levels. Our Group Code of Conduct further emphasizes this integration by assigning personal responsibility for environmental protection and proper social conduct to all line managers and employees.

commitment to strengthening our capacity and embedding sustainability across the organization. Reporting to the Group CFO, the role leads the global sustainability function and works closely with the Executive Management Board, Board of Directors, and key stakeholders. The Group Head of Sustainability is responsible for shaping the sustainability framework, driving progress toward targets, raising awareness, and fostering a sustainability mindset and culture throughout the company.

SUSTAINABILITY REPORTING APPROACH

Straumann Group has reported in accordance with the GRI Standards for the period 1 January to 31 December 2024. For further details, see the GRI content index (p. 273). The Group has applied the GRI Standards in its annual report since 2004. Furthermore, since 2021, the report includes the disclosure of the Sustainability Accounting Standards Board (SASB) metrics (see p. 273). In 2023, the Group started its path to reporting in accordance with the Task Force on Climate-related Financial Disclosures (TCFD) and has further enhanced transparency in 2024 (see index on p. 282).

Additionally, the Swiss Code of Obligations for non-financial reporting as per article 964b CO is followed in both the introduction and this sustainability report. 964b CO relevant content is visually distinguished with a blue line and a tick mark ✓ NFR and indexed in the appendix (see p. 280). This part will be subject to approval at the Annual General Shareholder Meeting in April 2025.

The Group has engaged its auditors to perform a limited assurance on selected sustainability key performance indicators. The indicators that are in scope cover environmental, social and governance aspects and are shown at the bottom of this page. The Independent Assurance Report provides further details (p. 132).

Significant sustainability aspects material to the Group are reviewed regularly and at least once annually, with input from internal and external stakeholders. The sustainability report is structured around the Group's four strategic sustainability commitments, with dedicated sections for the respective material topics under each commitment.

A limited assurance has been performed on the following key performance indicators

100 %
Renewable electricity at our own manufacturing
more on p. 58, 97

39 %
Of leadership positions held by women[1]
more on p. 31, 86

77
Learning and growth score
more on p. 31, 88

8 781 T CO_2E
Greenhouse gas emissions Scope 1
more on p. 97, 102, 103

40 %
Educational activities in low- and middle-income countries
more on p. 31, 58, 79

94 %
Sales compliance e-training mean completion rate
more on p. 31, 124

6.7 M
Smiles helped
more on p. 16, 65

1 432 T CO_2E
Greenhouse gas emissions Scope 2[2]
more on p. 97, 102, 103

1 Based on new calculation methodology
2 Market-based emissions

ADVANCING ORAL CARE

MATERIAL TOPICS

OUR GOALS

- To help 10 million smiles per year by 2030
- Maintain 35% of all our educational activities in low- and middle-income countries

This commitment contributes to the following UN SDGs:

APPROACH TO ADVANCING ORAL CARE

We aim to be at the forefront of innovative solutions in oral care with patients' health and safety in mind. Together with our strategic partners, we improve access to oral care for people all over the world. We believe in fostering customer learning and education for the benefit of patients. Quality oral care extends beyond the solutions offered; it is essential for patients' overall health and wellbeing. This lies at the heart of our advancing oral care commitment. The Group is dedicated to reducing the impact of prevalent oral diseases and improving the quality of life of millions of patients worldwide. Its objective is to pioneer innovative oral care solutions that prioritize patient health and safety. This focus underpins our goal to help 10 million smiles[1] annually by 2030 and maintain 35% of all educational activities in low- and middle-income countries.

> "In 2024, we helped to create 6.7 million smiles – 1.1 million more than last year."

Collaborating with strategic partners allows enhanced access to oral care worldwide. Advocating for customer learning and education is aimed at benefiting patients. The refresh of the double materiality assessment in 2024 (see p. 60) confirmed the relevance of all four material topics grouped under the advancing oral care commitment.

1 Straumann Group calculation per smile: 2 implants or 1 clear aligner case start

PATIENT HEALTH AND SAFETY, PRODUCT QUALITY

Ensuring product integrity for patient health and safety

In our ongoing commitment to advancing oral care, the Straumann Group prioritizes patient health and safety while maintaining the highest standards of product quality and performance.

✓ NFR This commitment to patient health and safety, as well as product quality, is achieved by the Group's state-of-the-art quality management system, according to ISO 13485 and all other applicable country-specific standards.

The Straumann Group offers a wide range of products, which are classified as medical, custom-made and non-medical devices. These products are related to the dental implant system (implants, abutments, final restorations, instruments and auxiliaries and dental surgery navigation), aligners and accessories, intraoral scanners, dental planning and design software and biomaterial products.

Global clinical trial program

Straumann is supporting a global clinical trial program designed to assess and confirm the effectiveness, efficiency and safety of implantable devices and solutions. Clinical studies are conducted by dental professionals who are experienced experts in their respective fields. The Group strives to ensure that the clinical studies are compliant with legal, ethical, regulatory and data protection standards, including but not limited to the Declaration of Helsinki, Good Clinical Practice (GCP) and the General Data Protection Regulation (GDPR).

Quality control is applied throughout the study's duration with the goal of ensuring data completeness and integrity and the compliance of all study procedures with the respective international and national standards and legal requirements.

For instance, all Straumann-sponsored studies are routinely monitored by qualified study monitors. Clinical studies must obtain regulatory authorization (where applicable) and ethical approval from an independent Institutional Review Board (IRB) or Ethics Committee (EC). These approvals must be secured before the study begins, and all projects are required to be registered in a WHO primary registry or on clinicaltrials.gov. Patients are required to provide their informed consent before participating in clinical studies and have the right to withdraw at any time without negative consequences for their further treatment.

Investigators select patients according to the specific eligibility criteria defined for each study. Safety reporting follows defined procedures that are applicable to all Straumann-sponsored trials. Potential risks of study procedures are weighed against the benefits prior to the start of the study and are documented in the patient-specific documentation and respective study documents.

The findings from clinical studies are published in peer-reviewed international scientific journals, in addition to being listed in the previously mentioned databases. Articles are typically submitted for publication within the 12 months following the trial's completion. Selected projects from the clinical trial program are also featured on the Straumann science webpage (studies sponsored by Straumann).

Regulatory requirements and medical device regulations

Medical device companies are under increasing scrutiny from global regulators, facing growing demands for documented evidence to demonstrate compliance in the interest of patient health and safety. To consistently meet regulatory standards and protect both customers and patients worldwide, the Group relies on its teams in regulatory affairs and quality assurance to implement wide-ranging regulations such as the EU Medical Device Regulation (MDR), the FDA Code of Federal Regulations (CFR) Title 21, and multiple other geographical requirements. This commitment reflects the Group's dedication to upholding the highest standards of product quality and safety, while ensuring continued accessibility to its products across global markets.

The EU Medical Device Regulation (MDR – Regulation EU 2017/745) has introduced stricter surveillance, increased demands for robust clinical data, greater involvement of notified bodies for higher-risk products, extended approval timelines and reinforced post-market surveillance. The number of notified bodies has decreased, while their oversight has intensified. Similarly, smaller markets are expected to adopt more stringent requirements and regulations, driving the need for heightened regulatory compliance and the delivery of safe, effective products. To maintain access to European markets under MDR, as well as to other regions, timely implementation of these regulations is crucial.

Since the EU MDR came into effect in May 2017, all devices on the market must undergo a complete conformity assessment under the new regulations, following the timelines outlined in EU Amendment 2023/607. Straumann Group has been actively working to compile and demonstrate compliance for its legacy devices to ensure the continued availability of its products in all affected regions.

As a result, the Group has successfully obtained MDR certification for most of its products. For the remaining products, dossiers are currently under review by notified bodies. This milestone ensures both the ongoing availability of the Group's legacy products and the launch of innovative new solutions. For a detailed overview of certifications, please refer to the table on our design and production sites on p. 68.

The Medical Device Single Audit Program (MDSAP) is a global approach to auditing and monitoring the manufacture of medical devices and facilitates compliance assessments internationally. The MDSAP allows the following a recognized auditing organization to conduct a single audit of a manufacturer that satisfies the relevant requirements of the following regulatory authorities in the program:

- Australia's Therapeutic Goods Administration
- Brazil's Agência Nacional de Vigilância Sanitária
- Health Canada
- Japan's Ministry of Health, Labor and Welfare
- The Japanese Pharmaceuticals and Medical Devices Agency
- The US Food and Drug Administration (FDA), Center for Devices and Radiological Health (CDRH) (accepting MDSAP audit reports as a substitute for routine agency inspections)

Straumann Group maintained its MDSAP certificates for Institut Straumann, Neodent, Anthogyr, Dental Wings, ClearCorrect and Medentika for design, manufacturing and distribution.

> "All notified body audits, including unannounced visits, were passed successfully."

In 2024, the Group design centers and manufacturing facilities successfully passed all notified body audits, including unannounced audits, which are required to maintain the certification of quality and environmental management systems. Additionally, competent authorities inspected four (South Korea, Russia, Columbia, Brazil) Straumann Group manufacturing sites and subsidiaries regarding their manufacturing and storage/distribution processes, with no major findings.

Several other regulatory authorities continue to inspect manufacturers in foreign countries. The Group is prepared for inspections and has experienced teams of regulatory and compliance experts in the European Union, the UK, Brazil, China, Japan, Korea, Switzerland, the US and Canada. Excellent collaboration between the experts from each Straumann Group company and colleagues in the regions facilitated recent successful registrations and inspections.

Beyond product conformity assessments by regulators, Straumann Group companies prioritize quality objectives, compliance and key performance indicators, supported by robust audit programs.

Within Straumann Group, processes are established both internally and in collaboration with suppliers, to ensure compliance and identify areas for continuous improvement. Additionally, the Group maintains an ongoing training program to uphold compliance with both new and existing standards and regulations, ensuring sustained excellence and adaptability.

✓ NFR Implementing an effective internal quality audit framework and following applicable standards and regulations are crucial for the Straumann Group's quality compliance. Unannounced internal quality audits and dedicated audits of product technical files were also conducted at the Group. Through a proactive audit management program, Straumann Group has established measures to enable the management to make informed decisions based on actual data.

Post-market activities: ensuring product integrity for patient health and safety

Post-market activities are well established within the Group and in line with the global and local regulations applicable to all of the Group's medical devices. In addition to product traceability and validated processes for any medical or non-medical device, we maintain post-market surveillance processes by collecting and analyzing customer feedback, the clinical and overall quality from manufacturers and events relating to products from worldwide distribution networks and markets.

We use proactive feedback to identify trends and opportunities for improvement.

In accordance with the requirements of the MDR Regulation, Straumann Group systematically collects data on the product experience gained from proactive and reactive sources in its post-market surveillance processes.

To protect patients, the quality of products is thoroughly tested.

The Group's approach to customer health and safety and the compliance of products and services includes an immediate escalation process when potential safety and compliance issues arise.

In the rare case of a potentially serious safety or compliance issue, the appointed Product Safety Officer is authorized to convene a safety board meeting at very short notice to analyze and initiate corrective actions. These may include product recalls and reporting to worldwide health authorities.

In 2024, our efforts in this field did not lead to any authority mandated recalls, safety alerts, enforcement actions or fatality reports to authorities concerning Straumann Group products (see SASB table, p. 278–279). The Group conducted two voluntary limited field actions in 2024. There were no patient health and safety incidents associated with these actions (see SASB table, p. 278–279). The long-term monitoring of product and service performance at Straumann Group is conducted in accordance with the applicable regulatory requirements (EU MDR, 21 CFR). These processes are frequently reviewed by regulatory agencies to confirm that the internationally recognized standards are met.

Clinical trials and post market clinical follow-up studies are also conducted, followed by controlled, selective introductions where appropriate. A comprehensive range of educational courses (see p. 81) is also offered at all levels and in all countries where the products are available.

Straumann Group design and production sites in 2024

Products	Location	Markets	Certifications, USFDA Establishment Registration (FEI)
Biomaterials	Malmö, Sweden (Straumann)	Global	ISO 13485, MDSAP[1]; FEI 3002806508
CADCAM prosthetics	Mansfield, US (Straumann)	NAM	ISO 13485, MDSAP[1]; Dental license for lab activity; FEI 3005106405
	Markkleeberg, Germany (Straumann)	Europe	ISO 13485, MDSAP[1]; FEI 3011221537
	Mendaro, Spain (Createch)	Spain (Europe)	ISO 13485, Dental license for lab activity
	Mersch, Luxemburg (Simeda Anthogyr)	Europe	ISO 13485, Dental license for lab activity
	Narita, Japan (Straumann)	Japan (Asia)	ISO 13485, Dental license for lab activity
	Rheinfelden, Switzerland (etkon)	Switzerland	Dental license for lab activity
Clear aligners	Beijing, China (ClearCorrect)	China	Manufacturing license for China
	Curitiba, Brazil (ClearCorrect)	Brazil	ISO 13485
	Markkleeberg, Germany (ClearCorrect)	Europe	ISO 13485
	Round Rock, US (ClearCorrect)	Global	ISO 13485, MDSAP[1]; FEI 3007130440
	San José, Costa Rica (ClearCorrect)	Global	—
	Lahore, Pakistan (ClearCorrect)	Global	ISO 9001
Digital equipment	Chemnitz, Germany (Dental Wings)	Global	ISO 13485, MDSAP[1]; FEI 3010377510
	Shanghai, China (Allied Star)	Global	ISO 13485, MDSAP; FEI 3018994222
	Montreal, Canada (Dental Wings)	Global	ISO 13485, MDSAP[1]; FEI 3006945044
Implant systems	Andover, US (Straumann)	Global	ISO 13485, MDSAP[1]; FEI 1000121052
	Basel, Switzerland (Straumann)	Global	ISO 13485, MDSAP[1]; FEI 3004975279
	Curitiba, Brazil (Neodent, NUVO)	Global	ISO 13485, MDSAP[1]; FEI 3008261720
	Hügelsheim, Germany (Medentika)	Global	ISO 13485, MDSAP[1]; FEI 3008770646
	New Taipei City, Taiwan (T-Plus)	Taiwan, China, US	ISO 13485
	Calw, Germany (Medentika)	Global	ISO 13485, MDSAP[1]; FEI 3013232153
	Sallanches, France (Anthogyr)	Asia, Europe, Russia	ISO 13485, MDSAP[1]; FEI 8020776
	Villeret, Switzerland (Straumann)	Global	ISO 13485, MDSAP[1]; FEI 3002807318
Resins/thermoplastics	Fremont, US (Bay Materials)	Global	ISO 13485 application pending
	Pelotas, Brazil (Yller Biomateriais)	LATAM	ISO 13485

1 MDSAP: Medical Device Single Audit Program, including Australia, Brazil, Canada, the US and Japan

INNOVATION

In the rapidly evolving landscape of oral care, innovation stands as the cornerstone of our commitment to enhancing oral health and providing cutting-edge dental solutions. At Straumann Group, we believe that the key to a brighter, healthier future lies in our ability to continuously push the boundaries of science and technology. The Group's dedication to innovation ensures that we not only meet the current needs of patients and practitioners but also anticipate and shape the future of dental health. Our approach to innovation is rooted in close collaboration with healthcare professionals, patients and industry partners. By actively listening to customer feedback and understanding their challenges, we have developed solutions that are not only technologically advanced but also highly practical, user-friendly, and integrate seamlessly into current and future clinical workflows.

Our innovation-driven culture fosters strong collaboration.

✓ NFR The Group's focus on innovation extends beyond products to excellence in manufacturing processes, process innovations connected to services, and a commitment to reducing ecological impact. The broader strategy is to develop a balanced innovation portfolio that includes both incremental and sustainable innovation, as well as more radical and disruptive approaches. These efforts are integral to driving the digital transformation in oral care.

Hence, the Group's research and development capabilities follow an approach that
- consistently prioritizes innovation to advance oral health and provide cutting-edge dental solutions, while
- creating an organization and capabilities to incubate disruptive, sustainable innovation, providing the Group with the chance to be part of the oral health transformation.

Straumann Group places significant emphasis on scientific studies and clinical trials to ensure the safety and effectiveness of its products. Maintaining a global clinical research program is integral to validating the efficacy and safety of products and workflows for the benefit of patients. In 2024, we demonstrated our commitment to advancing knowledge with more than 200 running clinical studies worldwide, resulting in the publication of more than 30 scientific articles in international, peer-reviewed journals. This robust clinical research program not only generates high-level scientific evidence but also provides proof of the long-term clinical performance of the products, serving as a cornerstone for advanced innovation.

> **"In the rapidly evolving landscape of oral care, innovation stands as the cornerstone of our commitment to enhancing oral health and providing cutting-edge dental solutions."**

Over the past year, our dedicated team of researchers, scientists and engineers has worked tirelessly to develop groundbreaking solutions that not only meet the needs of today but also anticipate the challenges of tomorrow.

The Group's brands and partially owned partner companies[1]

		straumanngroup			
	Main brands	**Digital solutions**	**Tooth alignment**	**Prevention and tissue regeneration**	**Tooth replacement and restoration**
Controlled by Straumann Group	AlliedStar	✓			
	Anthogyr	✓			✓
	Bay Materials		✓		
	ClearCorrect	✓	✓		
	Createch	✓			✓
	GalvoSurge			✓	
	Medentika				✓
	mininavident	✓			✓
	Neodent	✓			✓
	NUVO				✓
	Straumann	✓		✓	✓
	T-Plus				✓
	Yller				✓
Partially owned by Straumann Group	botiss biomaterials			✓	
	CareStack	✓			
	Dental Monitoring	✓	✓		
	Impress Group[2]		✓		
	maxon dental				✓
	Promaton	✓	✓		
	Rapid Shape	✓			✓
	SmileCloud	✓			

1 As of 31 December 2024
2 Following the agreement signed on 13 August 2024 to sell the Group's DrSmile business to Impress Group, which was subsequently completed in September 2024

Implantology innovations

✓ NFR Straumann Group's R&D focus is especially evident in the field of dental implantology solutions, where the company has a pioneering role and a strong reputation. By continuously innovating and improving its solutions, Straumann Group can enhance its competitiveness, provide value to customers and access new markets. This is exemplified by iEXCEL, the new Straumann performance system, which has already been launched in the US, Canada, Germany, France, Italy and Spain.

Further strengthening the Straumann implant system iEXCEL

The Straumann iEXCEL dental performance system is one of the most relevant innovations in the history of Straumann (see also on the right). The iEXCEL implants not only fill a portfolio gap in Straumann's apically tapered portfolio, but also combine maximum versatility with simplicity. In the past, different implant immediacy designs came with a variety of diameters, different connections and instrument sets, which resulted in complex dental practice workflows. The high-performance iEXCEL implant system offers the versatility of four implant designs in a single system, with only one TorcFit connection for all four implant designs, sharing the same connection diameter for all prosthetics, and supported by only one instrument set.

The versatility of the systems addresses a wide range of patient situations and enables a multitude of clinical workflows. Featuring dynamic bone management, the unique implant design of Straumann iEXCEL makes immediate protocols achievable and predictable – even in challenging extraction sites, defective sites, or soft bone. The implants are made from the well-proven Roxolid material and the SLActive surface, both of which have demonstrated exceptional performance in clinical studies over the past 10 years, even for patients compromised by smoking, diabetes or radiation therapy.

The prosthetic components are being streamlined thanks to the same prosthetic connection platform across all implant diameters. Standardizing the prosthetic connection and using a single instrument set simplify the clinical workflow significantly for both surgeons and prosthodontists. This allows them to select the most appropriate implant type for any patient condition, even during ongoing surgical procedures. At the same time, it enhances the clinical performance for our customers while simplifying inventory management in dental practices.

iEXCEL – designed to improve both clinical outcomes and practice efficiency

iEXCEL offers the versatility of four implant designs in a single system, with only one TorcFit connection for all implant designs.
The high-performance iEXCEL implant addresses a wide range of patient situations, supported by only one instrument set.

Straumann Group key launches in 2024 – tooth replacement and restoration/regenerative solutions

Brand	Solution name	Benefit and added value for customers and their patients
Tooth replacement and restoration		
Anthogyr	X-Bases	New Titan Bases portfolio for Axiom platform: improved accuracy, laser texturing for a better cementation of the crown, angulated access and a full digital readiness for dental software.
Medentika	Multi-Platform System	MedentiWings attached to scanbodies enable a more precise capturing of intraoral data for full arch treatments of edentulous patients.
		RevEX Scanbody: Reverse external scanning solution with improved accuracy for the Multi-Platform portfolio.
		Novaloc/MedentiLoc Scanbody advances removable prosthetics utilizing Novaloc abutments into the digital era of dentistry.
Neodent	NeoConvert	Solution for the edentulous patient journey: intermediate option to convert a denture into a fixed temporary prosthesis.
	Zi Guided Surgery	Provides a convenient way to place Zi implants with predictability, and an improved preoperative planning with a fully guided surgery for Zi implants with Ø3.75 mm and Ø4.3 mm.
	Single use titanium drills	Single use titanium drills during surgery ensure a clean osteotomy for the implant, for a better prognosis and a higher success rate.
Straumann Dental Implant System	iEXCEL	Continuous rollout of the new iExcel system, including the new premium implant system for both bone and tissue-level treatments, including the new C-line, BLC and TLC. It offers the benefit of four distinct implant designs with the simplicity of one single implant system and one instrument set.
	Straumann Falcon	Our first compact and portable navigation system for surgeries that guides dentists in their surgical procedures in real-time.

Moreover, iEXCEL is designed to seamlessly integrate with digital workflows and services. This integration ensures predictable, efficient and high-quality dental care outcomes, suitable for a variety of needs ranging from single tooth replacements to full-arch restorations.

Platform and service innovation

✓ NFR Dental platform innovation is key to transforming the dental industry and improving the quality of care for patients.

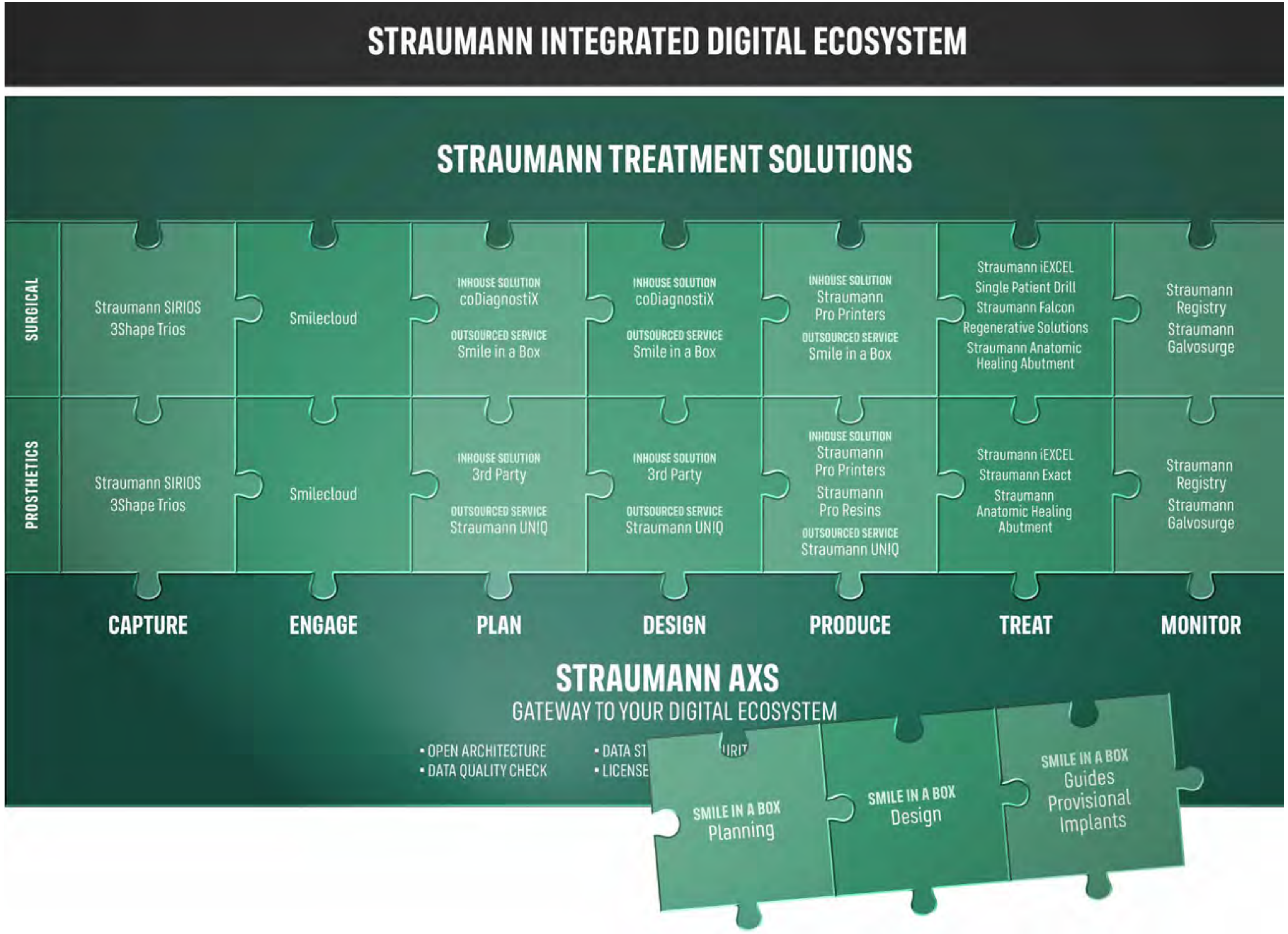
In 2024, the Straumann Group further expanded the functionality and global footprint of its global digital platform that helps dental professionals gain efficiency across the treatment journey.

Straumann AXS

Straumann AXS is a cloud-based platform at the heart of the Straumann Integrated Digital Ecosystem (see next page). Designed to provide a modular, open and secure environment, it facilitates seamless dental treatment workflows while enhancing the customer experience. By uniting all Straumann Group offerings under one comprehensive platform, Straumann AXS ensures easy accessibility for dental professionals worldwide.

Currently available in all Straumann regions, spanning 34 countries and 9 languages, Straumann AXS drives efficiency, convenience and collaboration. It empowers users to share cases, and place orders with our centralized treatment planning service (Smile in a Box) and design/manufacturing service (UN!Q), and document clinical treatments – including offering patients an implant passport – all within an integrated, modular workflow.

The platform was unveiled during the International Esthetic Days in Mallorca, receiving very positive feedback. This enthusiasm is mirrored by rapid user adoption. Customers liked the seamless user experience, open architecture and versatility, highlighting significant gains in efficiency and convenience.



Straumann AXS unites all Group offerings under one comprehensive digital platform.

AlliedStar intraoral scanner launched in China

Scanners are pivotal in the digital workflow, serving as the initial step in capturing precise digital impressions. In February 2024, the Group launched its first proprietary intraoral scanner in China, the AlliedStar IOS. It offers customers a competitive, wireless, intraoral scanner solution designed for comfort and ease of use. It features calibration-free technology and AI assistance to enhance scanning efficiency. The AlliedStar portfolio, currently consisting of three scanner models, delivers speed and precision to the entry- to mid-level segment while catering to price-sensitive markets and customer groups.

Straumann SIRIOS intraoral scanner

Straumann Group presented its new intraoral scanner (IOS), Straumann SIRIOS, at the ITI World Symposium in Singapore in May 2024. The IOS provides high accuracy, fast scan speed, and easy handling. It is engineered for seamless integration into digital workflows, similar to our Straumann AXS platform, which enables efficient digital information processing and enhances the overall clinical workflow.

Straumann SIRIOS is seamlessly integrated into digital workflows like Straumann AXS.

Its innovative design and flexible scanning strategy allow clinicians to adapt efficiently to a range of clinical situations:

- **IMPLANT WORKFLOWS –** streamlined scanbody matching for most Straumann Group implants and an intuitive interface to guide through the user journey
- **SURGICAL PLANNING WORKFLOW –** optimized planning of implant cases and design of surgical guides, with direct intraoral scan exports to coDiagnostiX
- **ORTHODONTIC WORKFLOW –** a fully integrated ClearCorrect workflow that enables the treatment of aligner, revision and retainer cases directly from the Straumann SIRIOS software, with direct patient case connectivity to the Doctor Portal

Straumann SIRIOS with its compelling value proposition complements our global IOS offering in the mid- to entry-level segment. The launch has been well received, and the first shipments to customers have already been completed.

UN!Q – a truly customer centric solution

In July 2024, Straumann Group launched Straumann UN!Q in North America. UN!Q is a digital, on-demand outsourcing service, that allows dental laboratories to outsource the planning, design and manufacturing of patient-specific implant prosthetics. Customers benefit from predictable results and leverage the flexibility to choose the on-demand workflow tailored to their needs. This innovation addresses key challenges faced by dental laboratories, such as demand fluctuations and, in some regions, the difficulty of finding skilled technicians. With UN!Q, customers can significantly expand their business without the need for additional resources or equipment by outsourcing their work to us. Our extensive portfolio includes custom abutments – not only for all Straumann Group implants, but also for third-party implant brands – screw-retained bars and bridges.

The entire workflow is based on the Group's Straumann AXS digital platform.

Digital implantology workflow innovations

As outlined in the Strategy chapter (see p. 18), digital transformation is a cornerstone of innovation across the entire Straumann Group. This transformation spans hardware, software, and connectivity, all aimed at enhancing dental workflows.

Digital dentistry empowers dental professionals to streamline workflows, reduce costs, and enhance patient satisfaction. The Group's commitment to innovation is demonstrated through several standout solutions. Falcon, Straumann's dynamic navigation system, provides real-time surgical guidance for dentists. Additionally, Straumann's Fast Molar solution, combined with anatomic healing abutments, simplifies procedures and improves accuracy, particularly in molar restorations.

Dynamic navigation with Straumann Falcon

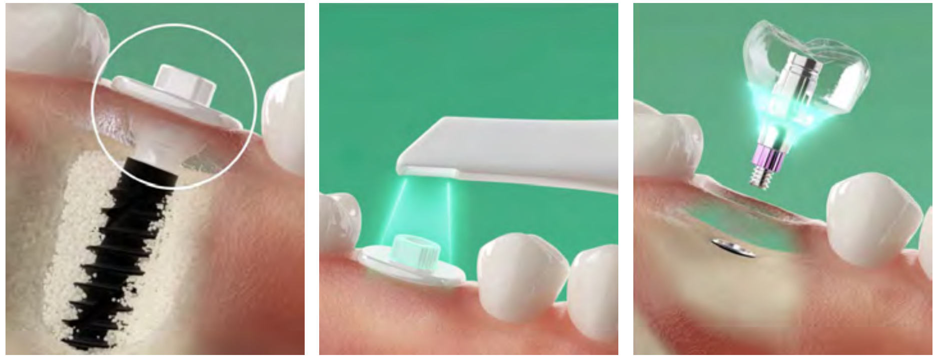
Straumann Falcon is our first compact and portable navigation system for surgeries, that guides dentists in their surgical procedures in real-time. Based on a system with proven accuracy in implant bed preparation and the ability to assess the surgical environment in 3D, the Straumann Falcon Dynamic System features a compact,

Straumann Falcon combines the benefits of both freehand and guided surgery.

lightweight and ergonomic design for easy and comfortable use. A real-time 3D visualization of the instrument position is overlaid on the planning, helping surgeons to prepare the bone for implant insertion. Seamlessly integrated with digital workflows and services, the Straumann Falcon Dynamic System exploits the benefits and flexibility of both freehand and guided surgery.

Straumann Fast Molar

Straumann's Fast Molar solution, in conjunction with Anatomic Healing Abutments (AHA), streamlines dental procedures and enhances treatment accuracy, particularly in molar restorations. The off-the-shelf Anatomic Healing Abutment has a predefined anatomic emergence profile with an integrated scanbody. This reduces multiple



Place, scan, restore – the streamlined process improves both workflow and outcome.

dis- and reconnection of prosthetic components, minimizes the disruption of peri-implant tissue during healing phase, is more comfortable for the patient, and saves chair-time. Depending on the clinical workflow, even the number of patient visits can be reduced[1].

The efficient and easy restorative process facilitates the workflow for all parties included.

- **PLACE:** Surgeons benefit from a 2-in-1 solution to seal the socket and digitally acquire the data without removing the anatomic healing abutment.
- **SCAN:** Restorative dentists benefit from one-step scanning, saving them time by reducing component handling and preserving the anatomic profile to prevent seating issues and crown adjustments.
- **RESTORE:** Dental technicians benefit from a standardized emergence profile, saving design time and increasing customer and patient satisfaction with improved seating and fewer adjustments.

Straumann Group key launches in 2024 – digital solutions

Brand	Solution name	Benefit and added value for customers and their patients
Digital solutions		
Digital integrated digital ecosystem	Smile in a Box	Continuous improvement in the Smile in a Box treatment planning service.
	UN!Q	The cloud-based on-demand prosthetic design service allows dental laboratories to outsource the planning, design and manufacturing of patient-specific implant prosthetics. The offering includes customized abutments, also for third-party brands, screw retained bars and bridges.
	AlliedStar	The Group's first own intraoral scanner, launched in China.
	SIRIOS	The new scanner provides high accuracy, high scan speed, easy handling and is integrated into the Straumann AXS digital platform.

1 Crespi R, Toti P, Covani U, Crespi G, Menchini-Fabris G-B. Guided Tissue Healing by Preformed Anatomical Healing Caps in the Edentulous Ridge: A 2-Year Retrospective Case-Control Study. Int J Periodontics Restorative Dent 2022. 42(5): pp. 639–646.

Orthodontics

The Group's global brand ClearCorrect made significant progress in 2024, focusing on improved patient outcomes and optimized workflows and support for professionals. The key achievements of the year highlight advancements in orthodontic solutions and responsiveness to the needs of customers and their patients.

ClearCorrect – Empowering dentists with enhanced digital tools

ClearCorrect introduced notable advancements in its suite of digital tools to support dental professionals, including the following significant updates to its core technologies:

- **DOCTOR PORTAL ENHANCEMENTS:** The user interface and functionality of the Doctor Portal were updated to improve communication, simplify case management and make accessing and tracking patient data more efficient.
- **CLEARPILOT 9.0:** The latest version of the case management software introduced improved visualization tools and expanded treatment planning options, and new features like Doctor Private Notes and Side-by-Side Comparison for enhanced precision and workflow efficiency.
- **SYNC APP 2.1:** Updates to the Sync App focused on improved connectivity, enabling real-time updates and streamlined case tracking for smoother workflows and greater user satisfaction.

ClearCorrect: New packaging for an improved customer experience.

Straumann Group key launches in 2024 – tooth alignment

Brand	Solution name	Benefit and added value for customers and their patients
Tooth alignment		
ClearCorrect	Direct integration with Straumann SIRIOS	Designed with the customers' workflow in mind, SIRIOS has been optimized for ClearCorrect. New aligner, new retainer and revision cases can be started directly from the scanner.
	ClearCorrect Sync App 2.1	The app offers a streamlined workflow for efficient case management, providing access to a comprehensive case list, notifications, seamless photo capture and download and access to ClearPilot from within the app. It is available for both Apple and Android devices.
	Doctor Portal	Enhanced self-service capabilities for clinicians while streamlining their interactions with the platform. The user interface and functionality of the Doctor Portal were updated to improve communication, simplify case management and make accessing and tracking patient data more efficient.
	ClearPilot 9.0	New editing features, such as bite jump, tilt/cant adjustments and multiple IPR options, along with visualization tools like side-by-side comparison, provide clinicians with greater precision and confidence in treatment assessment and management.
	New Packaging	New look and feel for our packaging, including the Doctor and Patient box, the aligner bag and new aligner cases.
	Ortho Campus Educational Platform	Improved navigation, an updated interface and the convenience of a single sign-on, allowing users to log in with their existing eShop or Doctor Portal credentials.

Intellectual property as an innovation enabler

The Straumann Group remains committed to driving future growth in the oral health industry through substantial investments in intellectual property (IP), positioning itself for long-term success and innovation (see p. 129).

Central to this strategy is the Global IP Team, which plays a pivotal role in transforming innovative ideas and concepts into valuable, patent-protected assets. By aligning innovation with robust IP protection, the Group enhances its competitive advantage in an evolving global market, ensuring sustained leadership and market relevance. Equally important is fostering close collaboration between the innovation and R&D teams and the dedicated IP professionals. This partnership ensures tailored support, enhances patent harvesting, and maximizes the commercial potential of new inventions.

✓ NFR While innovation activities for the Straumann Group happen around the globe, the main R&D and innovation center is located in Basel, Switzerland. High-quality infrastructure, a strong innovation ecosystem and highly educated and multilingual talents provide the ideal environment for the Group's ambition to further strengthen its innovative power. The decision to invest in a new technology and innovation Center for Straumann in Uptown, Arlesheim, near Basel, Switzerland, is a testimony to this commitment.

New Technology and Innovation Center in Arlesheim

The development of the new Technology and Innovation Center near Basel, Switzerland, made progress. After completion, the center will serve as a hub for enhanced customer engagement and will consolidate research and development teams from various locations into a single, collaborative site, spanning more than 22 000 m^2, including a global warehouse. Besides the development teams, the center will host a highly advanced rapid prototyping and testing facility, the Straumann Innovation LAB, a co-creating workspace, office space, labs for start-ups and a training facility with an interactive showroom for dental professionals.

Rendering of the new Technology and Innovation Center in Arlesheim

INCREASED ACCESS TO ORAL HEALTH AND EDUCATION

Oral health remains a critical yet often overlooked aspect of overall wellbeing. Across the world, there is a significant unmet need for oral care globally, with many lacking adequate access to treatment (see also graphic on the right). Oral diseases, including tooth decay and periodontitis, rank among the most prevalent chronic conditions globally. Estimates suggest that 30 billion teeth are missing worldwide, highlighting a substantial opportunity to enhance oral health. Conditions like dental caries, periodontitis and edentulism significantly contribute to this health burden. Dental caries is one of the most widespread diseases worldwide, while severe periodontal disease affects over 1 billion people, resulting in chronic inflammation and tissue damage. Edentulism impacts more than 350 million individuals, severely compromising their quality of life by restricting fundamental functions such as eating and speaking. Furthermore, up to 500 million individuals with misaligned teeth could potentially benefit from clear aligner solutions.

Bridging the gap in oral health and education

These challenges are most prevalent in low- and middle-income countries, where socioeconomic inequalities further limit access to essential oral care. Tackling this global health issue demands a multifaceted approach, prioritizing education, fostering innovation and increasing access to trained dental professionals and effective treatment options. By addressing these challenges, we can improve global oral health and empower communities to achieve better overall health outcomes.

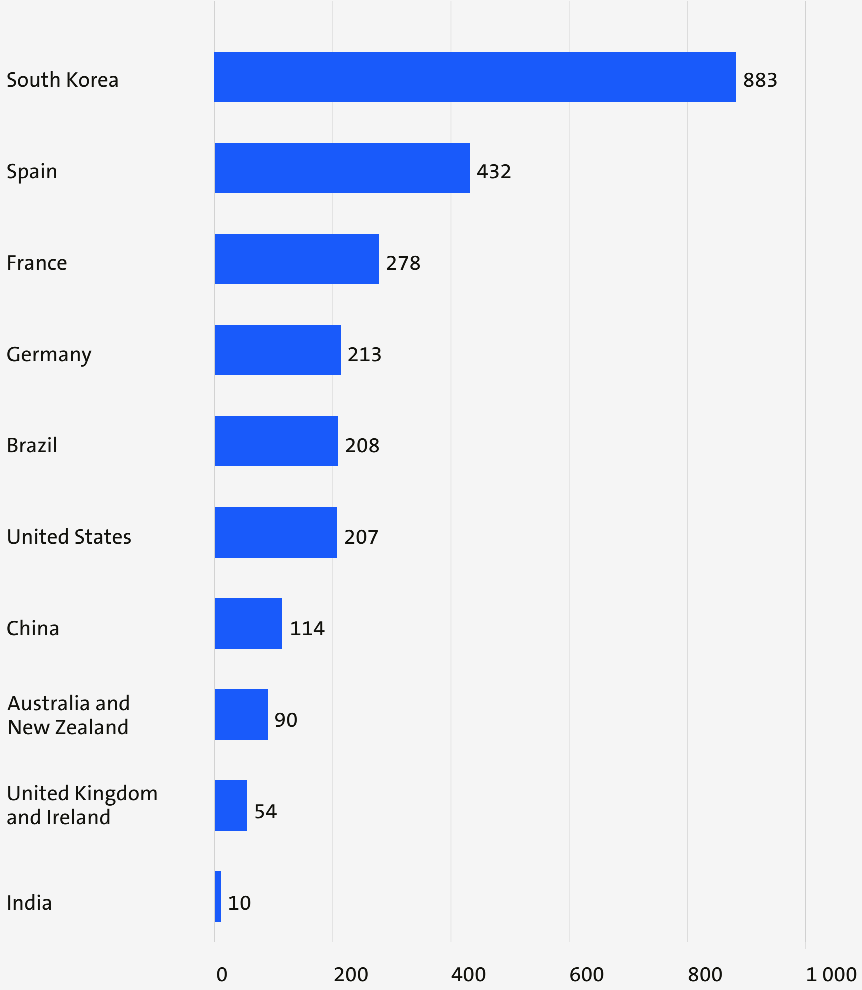
Pricing approach supports our commitment to increase access to treatment

✓ NFR The Group’s pricing approach aims to ensure that global access to oral care is continuously improved. Through establishing different price points in the Group-wide portfolio as well as strengthening value brands globally, the Group is committed to providing oral health solutions for a broader population. In the US market, the weighted average sales price of the Group's solutions decreased in 2024 compared to 2023, despite a 2.6% increase in the US Consumer Price Index as of October 2024.

With changes in the macroeconomic environment and rising resource costs, the Group is implementing price adjustments for 2025 based on inflation forecasts. These adjustments are communicated transparently to customers through the annual price catalog, which is made available in each country.

Education is crucial to enable access to high-quality oral care[1]

2024 implant penetration per 10k adult population



1 Source: Implant volume data Straumann Group estimates, population data from Statista
Assumes 100% of adult population can afford implants

Customer and patient education

✓ NFR The Group's unwavering commitment to adapt to the evolving needs and expectations of both customers and patients reinforces our mission to advance education, empowerment and awareness in oral health as a continuous priority.

As our business expands, the role of education becomes even more vital, shaping not only our interactions with customers but also influencing health-conscious consumers. In this ever-evolving landscape, patients are taking a more proactive role in seeking knowledge and making informed healthcare decisions. This shift underscores the growing importance of digital touchpoints in enhancing the patient experience throughout their treatment journey, reaffirming their critical role in today's healthcare ecosystem. To meet the rising demand for knowledge and engagement, we prioritize the active involvement of both dental professionals and informed consumers. Our multi-brand approach ensures that our diverse portfolio remains at the forefront, offering comprehensive education and support to all stakeholders in the healthcare journey. This holistic strategy reflects our steadfast commitment to excellence and continuous progress in delivering impactful education and support to the broader community.

> "In 2024, we delivered 40% of our educational activities in low- and middle-income countries, compared to 28% last year."

Customer education impact

In 2024, the Group significantly expanded its educational initiatives, conducting about 12 000 activities worldwide and reaching more than 400 000 dental professionals, compared to 300 000 in 2023. These educational activities included a variety of formats such as congresses, study clubs, hands-on workshops, live- and virtual educational events and courses, allowing for a mix of classroom-based (77%) and online (23%) learning opportunities. This comprehensive approach ensured diverse access and engagement across the globe.

More than 1 400 clinicians from more than 50 countries attended the International Esthetic Days 2024.

Notably, 40% of the activities were conducted in low- and middle-income countries, with activities in China and Brazil in particular having increased significantly. This is a 12 percentage point increase compared to last year, exceeds the 35% target we set ourselves in 2021 and highlights the Group's dedication to addressing disparities in access to oral health education. A small part of the increase can be attributed to a more refined application of the criteria for what qualifies as an educational activity.

Straumann led 33% of these education efforts, with Neodent and ClearCorrect contributing 12% and 16% respectively, exemplifying the Group's broad outreach and commitment to education as a catalyst for improved oral health.

Advancing education for lasting excellence

Advancing education toward enduring excellence is fundamental in the continuously evolving landscape of professional learning. The ability to adapt is essential for navigating changes successfully, reinforcing the importance of dynamic and impactful educational experiences that strengthen customer relationships and foster professional growth.

A significant shift toward larger in-person events has underscored the importance of immersive experiences, enabling participants to connect directly with dental experts, attend specialized lectures and network with industry leaders. These events have become impactful platforms for knowledge sharing and collaboration.

Flagship events showcase innovation and knowledge sharing

Straumann Group held physical events in all regions in 2024. One standout event that clearly set a benchmark was the ITI World Symposium, hosted at the Singapore EXPO Center. This event of ITI (International Team of Implantology) marked a milestone, attracting over 5 500 dental professionals from around the world. The three-day symposium featured high-quality keynote sessions, workshops and courses and was mainly supported by Straumann Group, presenting its latest innovations and organizing many scientific and educational activities. Another significant event was the International Esthetic Days 2024, held at the Congress Center in Palma de Mallorca. The symposium attracted over 1 400 participants from more than 50 countries, highlighting the Group's broad international reach. Over three days, attendees engaged with lectures delivered by over 30 leading experts in esthetic dentistry. Participants relished opportunities to network, engage in ‘Meet the Expert’ sessions and learn about the latest industry innovations, like the SIRIOS intraoral scanner.

Neodent: Advancing oral care through education and innovation

In 2024, Neodent reinforced its commitment to improving global oral care by equipping dental professionals with advanced knowledge and skills. Through diverse educational formats – workshops, online courses and seminars – Neodent delivered accessible and impactful learning experiences, empowering dentists to enhance clinical decision-making and patient care.

The Neodent World Tour celebrated Neodent’s 30th anniversary with an innovative journey spanning 80 000 kilometers across 13 countries, impacting over 50 nationalities. Organized by global and local teams, the events featured renowned speakers who shared their expertise in implantology and presented Neodent solutions.This tour not only celebrated Neodent's achievements but also strengthened its global brand by connecting professionals worldwide.

My First Implant: Building future networks

In collaboration with universities, Neodent launched the ‘My First Implant’ program in Brazil, aiming to introduce dental students to implant dentistry through hands-on and theoretical training, as well as patient treatment. In 2024, this initiative expanded internationally, engaging 160 dental students in Italy and Turkey. Plans are underway to further extend this program globally, fostering long-term connections with aspiring professionals.

Empowering orthodontic professionals through global education

In 2024, ClearCorrect achieved significant milestones in global education, delivering over 1 600 activities that engaged more than 30 000 attendees across diverse formats such as in-person seminars, virtual webinars and international congresses. A standout achievement was the successful refresh of the Ortho Campus platforms, offering enhanced resources and innovative learning experiences tailored to the evolving needs of orthodontic professionals. These advancements underscore ClearCorrect's commitment to empowering practitioners worldwide with cutting-edge knowledge and skills to enhance patient care and clinical outcomes.

Expanding education through hybrid programs

The Group has also significantly broadened its educational outreach through innovative hybrid programs, developed in collaboration with academic partners. Utilizing modern tools and platforms, these programs seamlessly integrated webinars, virtual events, on-demand lectures and e-learning opportunities. This comprehensive strategy, including clinical education and product training alongside valuable content on digital platforms, has empowered dental professionals around the globe to adapt, learn and remain connected.

Straumann Learn in a Box provides dedicated exercise material such as a model and implants, complementing virtual courses.

Tailoring education for professional advancement

✓ NFR Tailoring education to meet the diverse needs of dental professionals at various career stages is essential to the Group's commitment to fostering continuous learning and advancement. The Straumann Smart curricula exemplify this dedication, providing an adaptive learning pathway that empowers dentists to enhance their skills in implant placement and restoration. Developed in collaboration with leading professors and universities, this hybrid program ensures effective content delivery and tangible learning outcomes.

Complementing this, the Straumann Digital Academy – a fully digital, 24/7 training portal – has introduced two innovative courses featuring interactive and gamified content, which have received highly positive customer feedback. These courses exemplify our commitment to providing exceptional customer experiences across all channels, enabling a seamless, flexible and engaging learning journey.

Education technologies for educator enablement

Rapid acceleration in global digitalization is evident not just in general consumer behavior and interaction but also across all facets of health care education. This shift towards digital is not a temporary but permanent transformation, and leaders in oral health are increasingly expected to embrace these trends. In addition, the global patient journey faces challenges long before reaching the point of care, hindered by inadequate global coverage and uneven geographic distribution of dentists. Addressing these issues requires solutions that can train and support dental professionals in diverse settings, with innovative digital learning playing a pivotal role.

> "Tailoring education to meet the diverse needs of dental professionals at various career stages is essential to the Group's commitment to fostering continuous learning and advancement."

Digitalization in dental education is tackling critical bottlenecks and redefining learning standards. Advanced technologies like virtual and augmented reality, smart glasses, gamification and precision tools are revolutionizing the delivery of dental education. These innovations enhance the learning experience by improving knowledge retention and boosting learner confidence. Moreover, they generate valuable data metrics that help clinicians translate new knowledge into clinical practice.

These education technologies go beyond mere edutainment. By investing significantly in this area, the Group is positioning itself at the forefront of integrating technology with dental education, setting new benchmarks for the industry.

Empowering women in implantology

The Straumann Group's Women Implantology Network (WIN), established in 2016, continues to champion the role of women in dentistry, inspiring them to pursue leadership roles and become role models. The WIN network offers its 4 200 members across 22 countries various initiatives – such as educational events, WIN circles and congresses – that foster collaboration and growth. The network's efforts are pivotal at a time when women make up a growing majority of the dental workforce. According to the American Dental Association (ADA) Health Policy Institute, women comprised 56% of first-year dental students in the United States in 2021, marking the highest rate recorded to date.

A highlight of 2024 was the Women in Implantology Network's impactful participation at the ITI World Symposium in Singapore. The event showcased the leadership and expertise of female professionals, with a special gathering of over 50 WIN members and CoDE (Center of Dental Education) experts that facilitated valuable idea-sharing and discussions.

Furthermore, the Women Implantology Network (WIN) and Centers of Dental Education (CoDE) hosted two impactful global online symposia, drawing participation from thousands of dental professionals eager to advance their skills in digital implant dentistry.

Fostering education through strategic partnerships

The Group's partnerships with leading universities, innovative clinics, prominent research institutes and extensive academic networks demonstrate a unified commitment to ongoing research and advancement of oral care. These collaborations aim to shape the future of implant dentistry, pave the way for transformative innovations and establish new benchmarks in both education and clinical practice.

The International Team for Implantology (ITI)

✓ NFR The Group has had a strong alliance with its scientific partner, the International Team for Implantology (ITI), since 1980. With its membership of more than 25 000 dental professionals all over the world, the ITI strives for excellence in implant dentistry by providing a continuously growing network for lifelong learning through comprehensive quality education and innovative research for the benefit of the patient. In 2024, the ITI held its most successful flagship event to date: the ITI World Symposium 2024 in Singapore. More than 5 500 dental professionals from more than 100 countries attended this event, confirming the strong need for reliable evidence-based information that the ITI delivers as part of its mission.

The ITI Study Club initiative remains a fundamental element of the organization, encompassing nearly 1 000 Study Clubs across 82 countries. ITI Study Clubs engage 84% of the ITI membership through regular local meetings. In 2024 alone, about 3 500 ITI Study Club events were held, averaging more than nine events per day.

Centers of Dental Education (CoDE)

A key initiative within this framework is the collaboration of Straumann with the Centers of Dental Education (CoDE), a global network of 36 independent dental centers across 26 countries, led by distinguished practitioners. These centers are at the cutting edge of dental care, implementing advanced treatment protocols supported by the latest research and technological developments. CoDE facilities are instrumental in testing and integrating new technologies, such as virtual reality and provide essential mentorship for professionals entering the field of implantology. This network fosters a vibrant community that effectively integrates scientific knowledge with clinical practice.

ILAPEO: transforming education and patient care

The Latin American Institute of Dental Research and Education (ILAPEO), established in 2004 and located in Curitiba, Brazil, is an internationally recognized center of excellence in dental clinical practice, research and education. The institute maintains a strong partnership with Neodent, to provide comprehensive training in implant dentistry. ILAPEO's unique approach combines theoretical knowledge with hands-on learning and real patient experiences.

In 2024, ILAPEO facilitated more than 80 courses, training 800 dentists and treating close to 1 000 patients.

CUSTOMER AND PATIENT SATISFACTION

Customer satisfaction

The Group is deeply committed to serving its customers through a dedicated team of marketing, sales and service professionals. Guided by its strategic goals, the Group prioritizes placing customers at the center of every decision, seamlessly integrating their perspectives across both digital and offline interactions. Actively listening to and understanding customers is essential for identifying their needs, managing expectations and gathering insights for continuous improvement.

Significant investments in technology-driven systems for customer-facing teams enable a balance between in-person and online engagement across promotional activities, customer acquisition, sales and support services. A central focus is on optimizing the omnichannel approach, which is meticulously designed around the customer journey and powered by data, advanced technology, streamlined processes and, most importantly, the expertise of the Group's teams. The ultimate goal is to enhance the effectiveness of customer interactions. This customer-centric approach is key to designing an efficient workflow and creating an excellent customer experience.

Customer dialog

The primary customer activities include:

- **DIRECT PERSONAL AND REMOTE ENGAGEMENT:** Maintaining strong customer connections through a dedicated sales force that provides both in-person and remote support
- **ACTIVE CUSTOMER INVOLVEMENT:** Engaging customers during product development, market acceptance tests and limited market releases to gather valuable feedback prior to product launches
- **THOROUGH COMPLAINT MANAGEMENT:** Ensuring meticulous handling, evaluation and reporting of complaints (please also see patient health and safety and product quality, page 67)

The Group has launched a customer-centricity program that is now fully operational, gathering nearly 100 000 feedback data points annually. This robust program enables us to identify and address customer pain points effectively, with timely follow-ups from the local teams. Additionally, it drives strategic decision-making and supports advanced analytics, leading to tangible improvements.

Digital commercial transformation

The global dental industry is undergoing a rapid and dynamic transformation, where change has become a constant. In this evolving landscape, customers are adopting channel-agnostic approaches, seeking seamless experiences across platforms with an increasing focus on data privacy. Customer experience now surpasses both price and product as the key factor influencing decision-making, placing greater emphasis on branding and reputation as vital competitive differentiators.

In response, the Straumann Group is transitioning from traditional, siloed business models to integrated, omnichannel and data-driven strategies. This evolution is critical for leveraging the power of personalization to meet and exceed customers' changing expectations while simultaneously enhancing internal operational efficiency. The team is dedicated to advancing eCommerce capabilities, enhancing traditional in-class education with dynamic digital learning experiences and elevating customer service efficiency to new heights. The efforts also include developing innovative sales enablement applications and processes to empower the sales force for greater impact and effectiveness.

Enhancing patient flow and growth for our customers

In 2024, Straumann Group went one step further and launched a pilot, elevating digital marketing for customers, in this case dental clinics, through an in-house Consumer Marketing Agency (CMA). Beyond just attracting patients, the CMA focuses on tailored digital strategies to convert patients into loyal advocates for implant and clear aligner treatments, helping clinics enhance long-term retention and profitability.

The Group supports customers in over 100 countries, including general dentists, specialists, dental technicians and laboratories. In 2024, there were no major changes in the specialization or geographic distribution of customers. However, the proportion of specialist dentists increased slightly. Factors such as the growth of the clear aligner business contributed to these shifts. Generally, an increase in specialists underscores our dedication to expanding our leadership in implantology as well as our expansion in orthodontics (see Innovation, p. 69, and Education, p. 78).

Patient satisfaction

As highlighted in the strategy chapter, we remain committed to the consumer presence priority of our strategic compass, as consumers take more and more ownership of healthcare decisions and expect a seamless consumer experience, with a clear preference for direct medical oversight.

As a key player in the industry, the Straumann Group has increased its investments to better understand, anticipate and influence these transformative trends, including gaining deeper insights into the health consumer perspective. Creating patient awareness and influencing consumer behavior during a treatment will become a stronger success factor in oral care, with digital solutions/platforms as key enablers.

This is why we focus on investments in digital solutions, that create patient flow by raising awareness and support our customers in communicating better with their patients. The aim is to improve the patient's acceptance of the case, build trust in the treatment plan, drive patient engagement and eventually also convert existing patients into new treatments.

> **"The Straumann Group has increased its investments to better understand transformative trends, including gaining deeper insights into the health consumer perspective."**

This approach has already proven effective with Anshin/Nihon, the leading implant treatment concierge in Japan. Anshin raises awareness for the advantages of implants and connects potential patients with partner clinics, without taking responsibility for the success of the treatment itself.

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EMPOWERING PEOPLE

MATERIAL TOPICS

OUR GOALS

- A score of 80 by 2026 in our employee survey in response to 'I have good opportunities to learn and grow'
- 45% of leadership positions to be held by women by 2030

This commitment contributes to the following UN SDGs:

APPROACH TO EMPOWERING PEOPLE

We believe having an inclusive, diverse and empowering culture is at the heart of a sustainably successful company. Our employees' wellbeing, their continuous development and growth as well as ensuring the highest standards of occupational health and safety are instrumental in making us a place where people want to work and belong to.

The Straumann Group recognizes that its success in innovating new products and solutions and delivering a great customer experience is closely linked to the people who drive it forward. We provide meaningful work and growth opportunities in a supportive, diverse and inclusive environment, enabling our employees to thrive and unlock their potential. By aligning efforts with employee needs and expectations, the Group ensures a workplace that not only meets professional aspirations but also enhances personal fulfillment. This approach strengthens employee engagement, attracts diverse talent and underpins our commitment to sustaining a high-performing, resilient organization.

✓ NFR Through its double materiality assessment refresh in 2024, Straumann Group reaffirmed the critical role of our unique culture, which drives and fosters inclusion and diversity, talent attraction, employee engagement and wellbeing, as well as occupational health and safety in building a sustinably successful organization. The only change from the 2023 report and double materiality assessment was the separation of wellbeing from occupational health and safety, with wellbeing now being integrated into our approach to talent attraction and employee engagement. This change reflects an evolving understanding that wellbeing encompasses more than just safety – it includes fostering an environment where employees feel supported in their physical, mental and emotional health and where they have opportunities to find purpose, balance and personal growth.

> "Our high-performance culture is the 'glue' that holds us together."

Straumann Group's high-performance culture empowers and enables employees to continously adapt and thrive in a constantly changing environment. At its core is the player-learner mindset, a unique approach we developed to foster a culture of curiosity, collaboration and continuous learning. This mindset underpins the Group's commitment to inclusion and diversity, creating an environment where employees are encouraged to speak up and contribute their unique perspectives and experience.

I-We-It framework

In 2024, the Group continued to expand the offering and access to cultural programs that help our employees better understand and experience our culture and explore ways to bring it to life. These programs foster a consistent experience of our culture, align global teams and highlight the significance of both individual and collective contributions toward achieving shared goals ('I', 'We', 'It').

For new employees, the global culture onboarding program remains a priority. Over the past year, 1 456 additional new hires participated in the program, which helps to integrate into the Group's culture within days of joining. Another 1 409 employees engaged in the player-learner program within their first three months or participated later if they had not yet attended. Our I&We program engaged 316 managers, helping them explore how the 'I' and 'We' dimensions unite to serve a greater collective purpose, the 'It'.. This program remains a cornerstone of personal and professional development, helping individuals and teams reflect on how they can drive results and collective success.

Global employee key figures

Parameter	Unit	2024	2023	2022
Size[1]	Total headcount	11 815[1.1]	11 109[1.2]	10 478[1.3]
	Full-time equivalents	11 674[1.1]	10 942[1.2]	10 333[1.3]
Female	% of total headcount	46	45	44
Male		54	55	56
Leadership positions (new definition)[2]	% of headcount by employee category	Female: 39 Male: 61	Female: — Male: —	Female: — Male: —
Non leadership positions (new definition)[2]		Female: 46 Male: 54	Female: — Male: —	Female: — Male: —

Parameter	Unit	2024	2023	2022
Full-time employees	% of headcount by employee category	96	95	96
Part-time employees		4	5	4
Permanent employees		98	99	99
Temporary employees		2	1	1
Turnover rate	%	15	16	15
Hire rate		29	24	24

Headcount by employee category and age group

Employee category	Unit	Under 30 years old	30–50 years old	Over 50 years old
Leadership positions (new definition)[2]	% of headcount by employee category	1	71	28
Non-leadership Positions (new definition)		19	68	14
Total workforce	% of total headcount	17	68	15

Headcount by region

Region	Unit	2024	2023	2022
Switzerland	% of total headcount	15	16	16
EMEA		28	29	27
Latin America		28	28	26
North America		13	15	16
Asia/Pacific		15	13	14

Board of Directors

Parameter	Unit	2024	2023	2022
Female	% of total Board of Directors[3,4]	43	38	38
Male		57	63	63

Executive Management Board

Parameter	Unit	2024	2023	2022
Female	% of total Executive Management Board members[5,6]	18	8	15
Male		82	92	85
Under 30 years old	% of total Executive Management Board members	0	0	0
30–50 years old		45	83	77
Over 50 years old		55	17	23

1 Only 'size' includes numbers from legal entities not integrated in the master data system.
1.1 Including: GalvoSurge and mininavident
1.2 Including: DrSmile, Anshin/Nihon Implant, AlliedStar & GalvoSurge
1.3 Including: DrSmile, PlusDental and Nihon Implant
2 Due to a change in the definition of 'women in leadership positions' with the introduction of a new work level model in 2024, the 2024 value is not directly comparable to previous years. No historical data is available for 2023 and 2022. Using the previous definition (CEO-1, CEO-2, CEO-3, excluding management level 'staff'), the 2024 value would have been 41% (2023: 40%; 2022: 39%).
3 All members of the Board of Directors are over 50 years old.
4 Number of 'Board of Directors' 2024: 7; 2023: 8; 2022: 8
5 Number of 'Executice Management Board' members 2024: 11; 2023: 12; 2022: 13
6 Age in percent of 'Executive Management Board' members 30–50 years old: 2024: 45; 2023: 83; 2022: 77; over 50 years old: 2024: 55; 2023: 17; 2022:23

✓ NFR The digital era continues to reshape the way people work, and we have embraced this transformation as a people-first initiative. In 2024, EDGE!UP – a global program designed to cultivate a digital mindset and skill set – celebrated its first anniversary. A year of targeted workshops, peer-to-peer learning and curated content empowered over 1 000 employees to enhance their digital proficiency and learn new skills.

EDGE!UP reflects our belief that digital transformation is not just about technology but about enabling people to embrace new opportunities and leverage new technologies through education and collaboration. With a combination of online courses and leader-led workshops, the program has reached employees across all regions, fostering a shared understanding of how to approach the challenges and opportunities of digitalization.

Having laid the foundations for EDGE!UP in 2024, the program is now evolving to become more targeted, with dedicated ambassadors in each area of the organization defining and designing specific initiatives and activities for each function. The EDGE!UP for Sales program is a key milestone in this evolution, enabling the sales force to move from transactional selling to consultative selling of digital solutions and services.

INCLUSION AND DIVERSITY

By embracing inclusion, diversity and equality, we ensure our workplace reflects the global communities we serve. Guided by a high-performance player-learner mindset, Straumann Group is committed to creating an environment where every employee feels valued, empowered and heard. Central to this commitment is fostering psychological safety, enabling individuals to contribute their unique perspectives and thrive collectively.

This approach is supported by robust frameworks and policies rooted in the company's Code of Conduct (see page 122), which enforces a zero tolerance approach to discrimination based on gender, ethnicity, race, age, religion, nationality or sexual orientation. In alignment with the UN International Labour Organization's Declaration on Fundamental Principles and Rights at Work, Straumann Group upholds fundamental labor rights, including freedom of association, the right to collective bargaining, equal remuneration for all genders, and the elimination of forced or compulsory labor, child labor and workplace discrimination. Employees are encouraged to act ethically and uphold these values, with mechanisms such as the confidential SpeakUp line providing a safe space for reporting potential violations.

"45% of leadership positions to be held by women by 2030."

As a result of the update, 2024 data is not directly comparable to previous years, and no historical data is available for 2023 and 2022 under the new definition. However, applying the previous definition, women in leadership in 2024 would have been 41%. Compared to 40% in 2023 and 39% in 2022, this shows a steady increase over the past two years.

To support this goal (see table on previous page), we have continued several initiatives, such as Choose Inclusion, a program designed to empower teams to integrate inclusivity into their daily actions. Additionally, the launch of EmpowerHer in the EMEA region is a good example of a program that provides opportunities for female talent to develop both professionally and personally.

The organization also values diversity across age groups, recognizing the strengths brought by different generations. Recognizing the importance of generational diversity, Straumann Group actively fosters an inclusive workplace across all age groups. Baby boomers make up 4% of our global workforce, Generation X represents 29%, Generation Y comprises 57% and Generation Z account for 11%.

The company uses key performance indicators, including engagement scores and diversity metrics, to track the effectiveness of its inclusion measures. These metrics guide continuous improvement efforts, ensuring the company remains an employer of choice and a champion of inclusion and diversity.

We also leverage insights from our annual weEngage employee survey, which achieved a response rate of 92% in 2024. These insights help us refine initiatives, measure progress and maintain high engagement levels. The weEngage survey revealed an engagement score of 82, placing Straumann Group 1 point above Glints top 10% global benchmark for the first time. We achieved a score of 77 in our employee survey on opportunities to learn and grow, leaving us 3 points away from our target of 80 by 2026. Additionally, the survey highlighted areas for growth through over 18 000 comments, offering valuable insights. Managers are encouraged to discuss survey outcomes with their teams to collaboratively identify focus areas for action. This approach reinforces a culture of transparency and empowers employees to propose solutions that drive progress.

weEngage employee survey[1]

	2024	2023	2022
Response rate	92%	91%	91%
Engagement score	82	81	81
Comments	>18 000	>12 900	>9 600
Good opportunities to learn and grow score[2]	77	77	76

1 Survey is sent to all active employees, excluding temporary employees.
2 This value represents a score based on the average methodology of GLINT.

By setting clear goals, Straumann Group demonstrates its dedication to measurable progress. This target, along with a focus on embedding inclusion into every aspect of its operations, reflects a broader vision of diversity as a strategic imperative. The journey is ongoing, but each step reaffirms our belief that inclusion not only builds a stronger organization but also creates a more meaningful and rewarding experience for everyone involved.

Risks associated with insufficient diversity in operations or partnerships are mitigated through rigorous evaluation processes and alignment with global human rights standards (for more see page 47).

> "Our goal is to achieve a score of 80 by 2026 in response to the question, 'I have good opportunities to learn and grow.' Currently, we are at 77."

weEngage employee survey 2024

92% Response rate

82 Engagement score

77 Good opportunities to learn and grow score

Straumann Group employees share smiles and teamwork at International Esthetic Days 2024.

TALENT ATTRACTION, EMPLOYEE ENGAGEMENT AND WELLBEING

We recognize that attracting, developing and retaining top talent, fostering employee engagement, and prioritizing wellbeing holistically are foundational to our long-term success. Straumann Group has established a robust approach to these key areas. Central is the emphasis on 'moments that matter' for employees and managers, which reinforce accountability, performance excellence and continuous learning.

✓ NFR In 2024, we welcomed 3 272 new colleagues to the organization, supporting our growth as we entered new markets and strengthened our teams with diverse capabilities. Our hiring efforts were supported by the introduction of new recruiting technologies and AI tools allowing the talent acquisition team to better identify, attract and hire new colleagues. Many new hires hold world class, niche skill sets that support the strategic goals of Straumann Group. The companies' ability to attract and retain talent has been supported by our Employer Value Proposition (EVP), which was launched across social media on LinkedIn, Facebook and Instagram. The EVP focuses on the key themes of 'People, Purpose, Progression', and spotlights our employees and their work. Social media has seen meaningful engagement online and from our employees. The stories have also given prospective talents a realistic preview of what it means to be part of our Straumann Group team.


Talented team members thrive in an environment that fosters growth, engagement and holistic wellbeing.

We introduced several targeted measures in 2024 to attract and retain top talent. To support our diversity and inclusion goals, we expanded our 'License to Hire' training to embed fair hiring practices, reducing unconscious bias and ensuring consistent recruitment standards. Moreover, we launched our Global Work Levels, a transformative framework designed to redefine how we structure, recognize and develop talent across our organization. This new foundation aligns all our roles in a unified, transparent manner, fostering consistency, equity and clarity in career progression. By establishing a common language to describe roles and responsibilities, we are enabling employees to better understand their career opportunities, set meaningful goals and access development opportunities that align with their aspirations. Global Work Levels empower managers to make targeted and data-driven decisions which ensure that all our people, across every region and function, feel valued and supported as contributors to our shared success. This initiative underscores our commitment to creating a workplace where every individual can thrive and reach their full potential.

This implementation is also fundamental to how we will look at the organization and the metrics behind it when we consider the goals we set for our employees, inclusion and diversity for this report and beyond. As a result, the disclosure will be on a Global Work Level basis replacing the former methodology.

Our approach to employment is based on principles of employee development, open dialogue, continuous feedback and fair and attractive employment conditions. The Group's policies are guided by the principles of the UN International Labour Organization's Declaration on Fundamental Principles and Rights at Work, ensuring fair labor practices, non-discrimination and ethical conduct. The Code of Conduct reinforces these commitments and is supported by mechanisms such as the SpeakUp line, which enables employees to report concerns confidentially.

In 2024, during the year's refresh of the double materiality assessment, one significant outcome was the repositioning of wellbeing as part of 'talent attraction and employee engagement,' reflecting its deep connection to creating a supportive, engaging workplace that helps employees build resilience.

Initiatives such as comprehensive benefits package and workplace flexibility practices for all employees worldwide demonstrate the Group's commitment to supporting the physical and mental health of its people. Aligned with local policies, these encompass flexible working arrangement and essential benefits like pensions and insurance coverage, supplemented by offerings such as parental leave and employee assistance programs. In diverse locations, according to market practice, the commitment is underscored by additional benefits like public transport passes, lunch vouchers, access to company cars, mobile phones and exclusive discounts on the Group's products (see Compensation report, p. 167).

Moreover, we prioritize employee development across the organization. Regular manager-employee performance and development conversations, along with our weLearn training platform, leadership and culture programs, and many other initiatives, ensure that every employee has access to development opportunities tailored to their aspirations and needs, providing opportunities to learn and grow. In 2024, employees completed an average of 40 training hours.

Employee training and education

Parameter	Unit	2024	2023	2022
Investment in learning[1]	CHF million	5	5	4
Average annual training & learning	Days/employee	5	5	5
Leadership positions[2]	Average days per employee category	12	—	—
Non-leadership positions[2]		4	—	—
Total workforce	Average days per employee	5	5	5

1 Only direct expenses for internal and external training activities are counted here. Salaries paid to employees while in training are additional and are not included.
2 Detailed breakdowns for the prior two years are unavailable; however, this level of reporting will be maintained moving forward.

> "We prioritize employee development across the organization."

In the reporting year, we have continued our approach to develop and accelerate readiness of specific talent pools, helping our colleagues to unlock their potential and grow: for example an aspiring country managers path is in pilot, our third cohort of the International Leadership Program is underway, aimed at building key skills for shaping the future and our third cohort of Global Graduates, attracting and retaining younger digitally-minded talents. Our leadership development programs, Leadership Academy and Management Essentials now in their third year, inspire and challenge our leaders to embrace the opportunities to perform for today and transform for tomorrow. Going forward, we now turn our attention to ensure our senior leaders are ready for the challenges of the future with a new Leading Leaders development program in the making.

Despite these great achievements, risks remain. The Group faces increasing competition in attracting and retaining talent with niche skill sets and experiences in a highly competitive global market. Ensuring consistent implementation of diversity and inclusion and wellbeing efforts across diverse geographies help to mitigate these risks. Looking ahead, Straumann Group has outlined clear goals and targets for the future. It aims to sustain high engagement levels and improve the 'opportunities to learn and grow' score in the weEngage employee survey to 80 by 2026 (2024: 77), building on its progress in 2024. On gender diversity, we have aligned with the updated work level model and set a target of 45% women in leadership by 2030, starting from a baseline of 39% in 2024 under the new reporting system.

As part of this vision, we now turn our attention to preparing senior leaders for the challenges of the future, with the new Leading Leaders development program currently in the making. Furthermore, the implementation of Global Work Levels will play a fundamental role in shaping how we view the organization and the metrics that support our goals for people, inclusion and diversity. As a result, future disclosures will transition to a global work level basis, replacing the former methodology which was based on hierarchical levels to provide a more structured and transparent framework for achieving these objectives.

OCCUPATIONAL HEALTH, SAFETY AND WELLBEING

✓ NFR As a global healthcare company and responsible employer, Straumann Group is committed to fostering a safe and secure working environment for all employees. In 2024, we focused on addressing key risks associated with our diverse workforce, including manufacturing, desk-based and customer-facing roles. These efforts align with our goal of achieving zero work-related accidents.

We are proud to report that Straumann Group maintained zero workplace fatalities for another consecutive year and achieved an absence rate of 0% due to workplace accidents. These results highlight the effectiveness of our comprehensive safety measures, which include targeted training programs, ergonomic workplace improvements and robust hazard reporting processes designed to mitigate risks such as musculoskeletal issues and accidents.

Absence

Parameter	Unit	2024	2023	2022
Absence rate due to workplace accidents	%	0	0	0
Work-related fatalities	Number	0	0	0

To enhance transparency and standardize reporting, Straumann Group initiated the development of a global health and safety reporting system in 2024. By integrating a quick-start solution into our existing environmental, social and governance data collection framework, we now monitor total working hours, accident rates, first aid incidents and fatalities across all entities.

Health and safety oversight is managed by Straumann Group's global Environment, Health, Safety and Sustainability (EHS&S) and Global People organization, supported by local EHS experts at production sites. More than 50% of our entities have implemented health and safety systems, utilizing a mix of third-party platforms and in-house solutions. To further strengthen this framework, we plan to appoint a Global Health and Safety Lead in 2025.

Employees are encouraged to report hazards through established processes, with a commitment to protect them against reprisals. All reported incidents are systematically investigated, and we use the findings to refine and strengthen preventive measures. This approach ensures continuous improvement and responsiveness to emerging risks.

In 2024, we continued mitigating risks and enhancing workplace safety. Ergonomic improvements were prioritized in production and office settings to reduce musculoskeletal strain, reflecting our strong focus on prevention and wellbeing. These efforts were complemented by role-specific safety training tailored to the unique challenges faced by employees in various positions.

Looking ahead, Straumann Group is developing global health and safety principles and guidelines to harmonize standards across its operations. Set to launch in 2025, these guidelines represent a significant step toward fostering a consistent and secure working environment. At present, no global data is available on employees covered by collective bargaining agreements.

An employee operates a machine at Neodent, Brazil.

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CARING FOR THE PLANET AND SOCIETY

MATERIAL TOPICS

1 Non-material topic

OUR GOALS

- We are committed to sustaining 98–100% renewable electricity usage
- We aim to achieve net zero emissions by 2040

This commitment contributes to the following UN SDGs:

7 AFFORDABLE AND CLEAN ENERGY
12 RESPONSIBLE CONSUMPTION AND PRODUCTION
13 CLIMATE ACTION

APPROACH TO CARING FOR THE PLANET AND SOCIETY

We are safeguarding the environment by minimizing our emissions, managing our waste and reducing our use of materials, energy and water. We commit to responsibly managing our supply chain relationships and we are contributing to the development of our local communities. Straumann Group actively minimizes its environmental impact by reducing emissions, managing waste and optimizing the efficient use of materials, energy and water. The company's responsible approach extends to supply chain management and philanthropic initiatives that benefit local communities. As climate change is one of the most pressing global challenges, Straumann Group is committed to supporting the global transition to a net zero carbon economy. This dedication to environmental management is further demonstrated by the ISO 14001 certifications held by its three principal manufacturing sites, which also align with circular economy principles.

In the 2024 refresh of the double materiality assessment (see p. 60–61), the topics 'resource use and circular economy' and 'community engagement' no longer met the materiality threshold after re-scoring and re-prioritizing the impacts, risks and opportunities. As a result, only 'climate change' and 'responsible and ethical supply chain management' were confirmed as material topics, while 'pollution' and 'biodiversity and ecosystems', as well as 'water and marine resources' remain non-material.

✓ NFR This annual report marks an important step for the Straumann Group as we align with the reporting recommendations of the Task Force on Climate-related Financial Disclosures (TCFD) and comply with the Swiss Ordinance on Climate Disclosures. The 'Climate change' section on the right addresses all four core TCFD topics – governance, strategy, risk management and metrics and targets – reinforcing Straumann Group's commitment to transparency and accountability in climate reporting.

> "We focus on climate action, responsible supply chain management and resource efficiency to support a net zero future."

CLIMATE CHANGE

Advancing our climate action commitments

Straumann Group remains steadfast in its mission to address climate change, aligning its efforts with the global agenda and the principles of the Paris Agreement. Reflecting this commitment, the Group has set science-based greenhouse gas (GHG) emissions reduction targets, reinforcing its dedication to this critical global challenge. In 2023, the Group's target to achieve net zero emissions by 2040 was validated by the Science Based Targets initiative (SBTi), reaffirming Straumann's leadership in global climate action and its commitment to science-driven solutions.

In 2023, Straumann Group initiated a comprehensive approach to address risks and opportunities associated with climate change, aligning with the TCFD recommendations. In 2024, this approach was further developed with a focused physical risk assessment, the financial quantification of transition risk impacts and the integration of climate-related risks into the Group's broader risk framework. This report, structured around TCFD's four pillars – governance, strategy, risk management and metrics and targets – outlines Straumann's progress and ambitions in managing climate-related risks and opportunities. The following sections address the disclosure requirements through alignment with the TCFD framework, as outlined in Swiss Ordinance 964b on non-financial reporting.

Since 2010, the Straumann Group has reported climate-related information through Carbon Disclosure Project (CDP). Detailed disclosures and performance scores are accessible on the CDP website.

Governance

Board oversight of climate-related risks and opportunities
The Board of Directors (BoD) holds ultimate responsibility for addressing climate change, including setting key targets and approving the integrated annual report, which documents progress in performance (see p. 62). Input from internal and external stakeholders informs these activities, and BoD members receive regular updates on climate-related topics, industry best practices and relevant standards, supported by a subject-expert working group. The CEO updates the BoD regularly on climate-related matters regularly, while the Group Head of Sustainability provides periodic updates to the full BoD and relevant sub-committees.

✓ NFR The BoD also assumes overarching responsibility for the company's risk management and ensures that climate-related issues are integrated into the Group's internal control framework. In 2024, Straumann advanced the incorporation of these considerations into its risk management approach and associated policies.

Management's role in assessing and managing climate-related risks and opportunities

The Executive Management Board (EMB) has overall responsibility for managing climate-related issues (see p. 62), periodically assessing risks and opportunities with subject matter experts and the Group Head of Sustainability, who reports to the Group CFO. The EMB oversees the operational implementation of the Group-wide strategy related to climate change, while the Group CFO, who also serves as the Chief Risk Officer, holds responsibility for climate-related performance and reporting at the highest management level. The Group CFO monitors the risk plan and ensures that climate-related factors are embedded in major capital expenditures and budget planning, aligning with the overall risk management strategy.

The Chief Operating Officer (COO) oversees climate-related aspects at the global headquarters and collaborates with local production heads to manage environmental matters including climate-related issues at manufacturing sites and sales subsidiaries. Local CFOs are responsible for climate-related considerations across all non-production subsidiaries, including sales and distribution networks.

Strategy

Climate-related risks and opportunities identified over the short, medium and long term

Straumann Group began identifying climate-related risks and opportunities in 2023 and deepened this work in 2024 with a refined physical risk assessment and initial financial quantification of climate risks. While material climate-related risks were identified, no material climate-related opportunities emerged from the assessment. The climate risk assessment approach is outlined in the risk management section of this chapter (see p. 100–101).

Straumann established time horizons aligned with capital planning, investment timelines and the useful lifetimes of major assets. These include
- short-term (2030),
- medium-term (2035), and
- long-term (2040 and 2050) horizons

grounded in the company's strategic processes, asset lifetimes and internal policy milestones.

Climate-related risks were assessed in the following two main categories:
- **PHYSICAL RISKS** – These stem from climate-related events, such as acute risks like extreme weather events or chronic risks like rising temperatures and sea levels.
- **TRANSITION RISKS** – These are risks associated with the shift to a low-carbon economy, including policy changes, technological advancements, market shifts and reputational challenges.

Straumann Group faces transition-related risks, including rising energy costs and pass-through decarbonization expenses from logistics providers. A refined 2024 analysis of physical risks across 15 business-critical sites highlighted that some sites are exposed to selected physical climate risks such as extreme heat, storms, or water stress, necessitating targeted investments in building and infrastructure to ensure resilience. These findings are integrated into the Group's strategic planning to address both transition and physical climate challenges.

The following outlines the material climate-related risks identified and assessed across both transition and physical risk categories.

Physical risks

The main risks identified across 15 business-critical sites are summarized in the table below, along with key impacted aspects. In the coming years, the Group will evaluate concrete adaptation measures and initiate their implementation. Physical risks are projected to increase over time, with the highest impacts anticipated by 2040 under a high-emissions scenario.

Key hazard & risk trends across all sites assessed	At-risk site aspects
EXTREME HEAT: High risk across 7 out of 15 assessed sites • Increased OpEx required for additional cooling • Damage to machinery and products, increasing OpEx and revenue losses • Health and safety risk for site personnel, resulting in reduced working hours and revenue losses	• HVAC systems • Electricity supply • Warehouses & storage • Site personnel
EXTREME WINDS & STORMS: High risk across 4 out of 15 assessed sites: • Damage to buildings disrupting production and increasing OpEx through costly repairs • Disruptions to electrictiy supply causing disruptions to operations, reducing revenue and increasing OpEx for backup generators • Debris caused by extreme winds and storms may block site access, causing site downtime and revenue losses	• Production areas • Electricity supply • Access routes • Suppliers
WATER STRESS & DROUGHT: High risk across 2 out of 15 assessed sites • Limited water may reduce the efficiency of production processes reliant on water, impacting OpEx and revenue • Water stress and drought may lead to insufficient water being available for use in HVAC systems, leading to increased OpEx • A lack of water could lead to backup/alternative supplies being required which may lead to additional OpEx costs	• Site personnel • Production areas • Access routes • Suppliers

Transition risks

Risk	Description
Increasing electricity cost	CONTEXT: The transition to electrification and decarbonization of energy systems will require significant investments in renewable energy, upgrades to transmission and distribution networks and the replacement of outdated technologies. As electricity demand continues to rise – driven by the widespread electrification of transportation, heating and industrial activities – supply may struggle to keep pace, potentially increasing energy costs. In 2023, electricity accounted for 73% of Straumann Group's total energy usage, while natural gas represented a much smaller share. This reliance on electricity could expose the Group to potential cost increases, prompting a more detailed country-specific quantitative assessment. SCOPE AND ASSUMPTIONS: The assessment covered seven countries – Switzerland, Germany, Brazil, China, the United States, France and Spain – which together represented 94% of the Group's total electricity procurement in 2023. Electricity consumption projections reflect anticipated changes due to production capacity expansion and efficiency improvements; however, the potential impact of emerging factors such as artificial intelligence has not been incorporated. POTENTIAL FINANCIAL IMPACTS: (see table below) IMPLICATIONS: Straumann Group anticipates that electricity cost increases will have a minimal impact on the total cost of goods sold in the short to medium term. Overall, the risk is not expected to be material at a Group level, as Straumann Group is well-positioned to absorb changes in electricity prices with minimal impact on profitability. In both scenarios, electricity costs are projected to decrease in by 2040, potentially eliminating the risk entirely.
Pass-through decarbonization costs from logistics providers	CONTEXT: Increased operational costs of third-party suppliers driven by the low-carbon transition may increase overall logistics costs for Straumann Group, i.e., the costs associated with decarbonizing operations through investment into greener vehicles, such as electrifying the fleet and rising fuel costs. Straumann Group may need to pass these costs on to its own customers, some of which may not be able to afford the products and may opt for cheaper competitor products – this could result in a reduction in revenue. The financial risks may be realized through margin erosion if costs are not passed on and/or reduction in revenue if some customer groups cannot afford to purchase products. POTENTIAL FINANCIAL IMPACTS: Increased operational and capital costs are anticipated as third-party logistics providers pass through the expenses of decarbonizing their operations. Under current policies (i.e., only currently implemented climate policies are maintained), these costs may be spread over a longer period, while a net zero scenario (assuming the implementation of stringent climate policies) could lead to higher, short-term costs arriving sooner. Additionally, capital costs may rise due to the need for investments in decarbonized logistics solutions.

POTENTIAL FINANCIAL IMPACTS (Increasing electricity cost):

Potential financial impact (in CHF 1 000 000)[1]	2030	2035	2040
Current policies scenario	<1	–2	–6
Net Zero 2050 scenario	4	2	–9

1 The financial impact is calculated as potential cost increase/decrease compared to 2023 electricity price baseline, at constant electricity consumption.

Impact of climate-related risks on businesses, strategy and financial planning & strategy resilience

✓ NFR Climate-related risks impact Straumann's operations, supply chain and financial planning in several ways:

- **OPERATIONAL IMPACTS:** Physical risks such as extreme heat, storms and water stress could disrupt operations, requiring investments in buildings, infrastructure and health and safety measures.
- **SUPPLY CHAIN IMPLICATIONS:** Increased costs of energy and logistics services due to decarbonization and regulatory pressures.
- **FINANCIAL PLANNING:** Climate-related risks are progressively incorporated into Straumann's risk management framework system to inform investment prioritization and operational budgeting. Further work is planned to comprehensively evaluate the financial impact of climate-related risks and their influence on the company's financial planning.

The climate-related risks identified were assessed across multiple scenarios and timeframes to evaluate their potential impacts on Straumann's operations and strategy.

To evaluate transition risks, Straumann utilized two forward-looking scenarios developed by the Network for Greening the Financial System (NGFS). These scenarios, part of a set of six distinct pathways, explore strategies for achieving emissions reductions by 2050 and their associated temperature outcomes. In alignment with TCFD recommendations, the assessment included both a baseline and a low-carbon trajectory.

For physical risk assessments, Straumann adopted the Shared Socioeconomic Pathway (SSP) scenarios from the Intergovernmental Panel on Climate Change (IPCC) Sixth Assessment Report (AR6). These scenarios combine qualitative societal storylines with quantitative climate data to model the physical impacts of climate change under both low- and high-carbon trajectories, in line with best practice.

> **"Straumann Group progressed in TCFD alignment with climate impact quantification and detailed risk assessments."**

The specific scenarios chosen for these assessments are detailed in the following table:

Scenario type	Transition risk scenarios	Physical risk scenarios
Low emissions	NGFS Net Zero by 2050 (NZ2050): ambitious scenario that limits global warming to 1.5 °C through stringent climate policies and innovation, reaching net zero CO_2 emissions around 2050.	SSP1-2.6: Scenario that stays below 2 °C warming by 2100, aligned to current commitments under the Paris Agreement. Best estimate temperature increase by 2100: 1.8 °C.
High emissions	NGFS Current Policies (CP): scenario assumes that only currently implemented policies are preserved, leading to high physical risks.	SSP5-8.5: High emissions scenario, which follows a 'business as usual' trajectory, assuming no additional climate policy and seeing CO_2 emissions triple by 2100. Best estimate temperature increase by 2100: 4.4 °C.

Results from these analyses emphasized the need for targeted adaptation measures at high-risk sites and strategic shifts toward decarbonization. Integration of these findings into Straumann's strategic planning is ongoing, with the aim of enhancing organizational resilience across its global operations.

Straumann Group's climate transition plan, aligned with a 1.5°C world and net zero by 2040, is an ongoing effort reliant on the outcomes of climate risk assessments. These assessments guide resilience priorities, while the transition plan provides a framework for managing identified risks. A key focus is enhancing data management to improve the visibility and traceability of Straumann's carbon footprint across the value chain. While progress was made in 2024, refining Scope 3 emissions data remains challenging due to the complexity of tracking indirect emissions. Specific targets are detailed in the metrics and targets section (see p. 105–106).

Key elements of the transition plan are outlined below:

Scopes 1 and 2:

- Sustaining 98–100% renewable electricity use globally
- Enhancing electricity efficiency through infrastructure upgrades and production process optimization
- Improving heating and cooling efficiency and incorporating renewable sources
- Addressing the environmental impact of the company's vehicle fleet through pilot programs for switching to electric vehicles

Scope 3:

- Prioritizing data quality improvement for accurate emissions assessment, particularly for purchased goods and services and third-party logistics
- Tracking supplier emissions via tailored supplier sustainability platform, aiming for significant supplier engagement
- Implementing sustainable procurement initiatives for capital goods and purchased goods and services
- Collaborating with third-party logistics providers to implement efficiency measures, transition to biofuels and integrating electric vehicles
- Reducing commuting emissions by encouraging public transport use, carpooling, active mobility and remote work options

> **"Straumann Group initiatives reduced approximately 1 000 tons of annual greenhouse gas emissions in 2024."**

The table on the next page outlines Straumann Group's 2024 initiatives to save energy and reduce greenhouse gas emissions, highlighting selected measures implemented across various sites globally.

2024 initiatives

Efforts to reduce energy consumption and avoid greenhouse gas emissions

Austria	In Vienna, the office works with Austrian Post for CO_2-neutral shipping, managing 70% of daily deliveries. Train travel is prioritized for meetings and home office options reduce commuting, with only a few employees using cars occasionally.
Canada	Montreal's manufacturing site achieved energy savings of nearly 83 000 kWh in 2024 through energy optimization initiatives.
China	Our office in Beijing emphasizes online communication to limit travel, with train travel prioritized for essential trips. Public transportation and biking are encouraged by reducing parking availability around the site.
	Our new manufacturing campus in Shanghai operates entirely on renewable electricity, supplemented by on-site solar generation to reduce reliance on the grid.
Czech Republic	The office in Prag relocated to a new building featuring LED lighting, improved insulation and energy-efficient systems. Shared transport resources, video conferencing and public transport subsidies further promote sustainable commuting.
France	The office in Fontenay-sous-Bois transitioned to 100% renewable electricity in September 2024.
	Our manufacturing site in Sallanches promotes mobility through carpooling, a bike garage and collaboration with local authorities to improve public transport infrastructure. Plans include adding electric vehicles (EV) charging stations, while waste reduction efforts focus on minimizing waste at the source and improving sorting.
Germany	Our manufacturing plant in Calw met nearly 12% of its electricity demand in 2024 through solar photovoltaic power. Since September 2021, the remaining energy needs have been fully covered by green electricity.
	Our office in Freiburg has restricted domestic travel to train or car, with no air travel allowed. First-class train upgrades are available for journeys over four hours. Initiatives like public transport subsidies, the Bike Challenge and an on-site bike service station further support sustainable commuting.
	The manufacturing site in Hügelsheim has been powered by a newly commissioned solar photovoltaic system since March 2024, substituting 30% of purchased grid electricity. For additional energy needs, the site has relied on 100% green electricity from the grid since 2021.
	Markkleeberg's manufacturing site reduced natural gas consumption by tailoring heating to demand, optimizing heating cycles and using digital thermostats. Public transport costs for employees are covered to promote non-motorized and green commuting.
Japan	Narita's manufacturing plant optimized its cutting oil discharge process, reducing annual power consumption by 3 456 kWh. Office energy savings were further supported by the installation of smart plugs.
Netherlands	At the office in Ijsselstein, a solar photovoltaic system was installed in May, and the site has been fully powered by renewable electricity from the grid since early 2024. This transition has reduced annual GHG emissions by approximately 15 t CO_2e.
Romania	In Bucharest, the office optimized cooling and heating systems by aligning them with occupancy and outdoor temperatures, supplemented by heat recuperators and solar panels. Public transport passes are subsidized, and back-office employees are offered work-from-home options.
Spain	Mendaro's manufacturing site has used 100% green electricity since the beginning of 2024, cutting GHG emissions by approximately 460 t CO_2e annually.
Sweden	Our manufacturing site in Malmö leverages the Group's ESG supplier assessment platform to gather sustainability data. Goals include 50% combined transport of goods to and from different sites, as well as prioritizing train travel and virtual meetings over physical gatherings.
Switzerland	Our manufacturing site in Villeret promotes sustainable mobility through participation in the city bus service connecting the site to the train station and a dedicated carpooling platform for employees. A bus route from Morteau (FR) to Villeret (CH) supports shift workers, and employees are offered a discount card allowing 50% off public transport costs in Switzerland.
	At the Basel headquarters, sustainable mobility is encouraged through participation in the 'Bike to Work' initiative and subsidies for public transportation tickets.
Turkey	In our Ankara office, remote work, virtual meetings and energy-efficient systems like LED and motion-sensor lighting help reduce energy consumption.
UK	Energy monitoring devices were installed at our Crawley office to track electricity usage and identify reduction opportunities. EV chargers were added in November 2024 to support sustainable travel.
US	Our manufacturing site in Andover transitioned to 100% renewable electricity in February, improving on a 70% renewable energy contract and reducing annual GHG emissions by just over 500 t CO2e. LED lighting upgrades continue, and sea freight is prioritized where possible.
	Our manufacturing site in Fremont switched to 100% renewable electricity in October 2024, with motion-sensor lighting installed in conference rooms and restrooms to boost energy efficiency.
	Our manufacturing plant in Mansfield reduced equipment electricity consumption by 20% through upgrades to automated controls for compressed air infrastructure.

Risk management

Processes for identifying and assessing climate-related risks

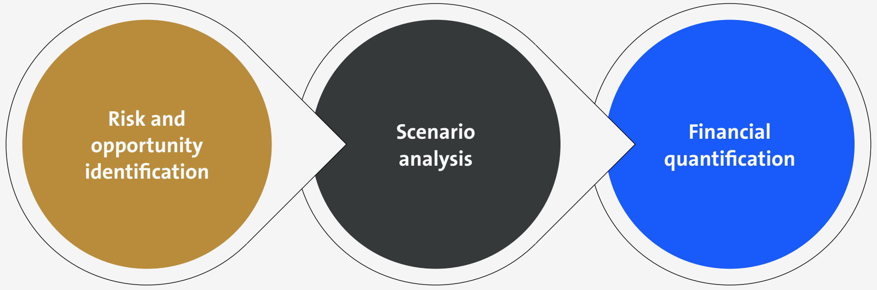
✓ NFR The Group employs a globally standardized approach to identify, assess and manage risks across its value chain. Its risk management is embedded in a holistic and systematic internal control framework, aligned with the double materiality assessment (DMA) and based on the COSO framework (see p. 47–48). The DMA, informed by financial and impact materiality perspectives, includes 360-degree evaluations, stakeholder interviews and internal surveys among global leaders. Climate-related risks, categorized as operational and environmental risks, are being progressively integrated into this framework and are evaluated at site and company levels, with annual reporting to the Board of Directors ensuring oversight.

Starting in 2023, the Group initiated a comprehensive review of climate-related risks and opportunities (CRROs) in collaboration with an external partner. This effort involved categorizing CRROs into physical risks (acute and chronic) and transition risks (policy/legal, technology, market and reputation), informed by internal data, public sources and stakeholder workshops. A scenario-based assessment evaluated these risks and opportunities under low- and high-carbon scenarios across short-, medium- and long-term horizons, prioritizing risks using predefined financial impact and likelihood thresholds. The outcome serve as a foundation for integrating climate considerations into Straumann's risk management framework, supporting strategic planning and operational decision-making.

Building on these efforts, the Group expanded its focus in 2024 with a tailored physical risk assessment based on site-specific evaluations, stakeholder workshops and scenario analyses. This approach provided deeper insights into individual site vulnerabilities and resilience. Additionally, the financial impact was analyzed to further embed climate considerations into the company's integrated risk management framework. These outcomes continue to support strategic and operational decision-making while advancing alignment with regulatory frameworks.

1 The physical climate risk assessment relies on certain assumptions, including the involvement of relevant site experts, the use of best available data and the accuracy of current controls and site-led risk ratings. Limitations include reliance on global climate models that may not fully represent local conditions, single-location assessments per site, separate analysis of hazards without interconnectivity, and consolidated risk ratings across emissions scenarios for each time horizon.

Our processes



Risk and opportunity identification

- Identify climate-related risks and opportunities that may affect the Group's business operations and strategy

Scenario analysis

- Evaluate the identified climate-related risks and opportunities using scenario-based assessments
- Analyze impacts across low-carbon and high-carbon emission scenarios over short-, medium- and long-term horizons

Financial quantification

- Quantify the potential financial impact of climate-related risks and opportunities based on scenario data
- Integrate findings into operational and investment decision-making processes
- Develop and prioritize adaptation plans to effectively mitigate risks

Processes for managing climate-related risks

✓ NFR The Straumann Group conducts an annual corporate risk assessment, producing a comprehensive risk report that identifies and prioritizes key risks critical to the business, evaluates their potential impact and likelihood and develops mitigation plans. For urgent risks, the Board of Directors is promptly informed to enable swift action (see p. 47).

Utilizing the Group's integrated risk management framework, climate-related risks are systematically assessed at both site and company levels. Initial steps have been taken to identify and implement concrete adaptation measures and to quantify financial impacts, supporting the management of climate risks and their integration into decision-making processes (see p. 94–97).

Integration of processes for identifying, assessing and managing climate-related risks into overall risk management

The Group's company-wide risk management approach and associated policies are in the process of integrating climate-related risks more comprehensively. The Audit and Risk Committee (ARC), which supports the BoD in overseeing risk management, has advanced efforts to embed climate-related considerations into the Group's overall risk management framework, though this work remains ongoing. Demonstrating the commitment to robust risk management, the Group aims to implement controls, processes and strategies that comprehensively identify, assess and manage risks associated with its activities. This proactive approach is designed to prevent or minimize the impact of unforeseen events on the business and its ability to create value. To further enhance this integrated climate risk and opportunity analysis, the Group plans to deploy a standardized approach with a taxonomy of controls, ensuring effective management of risk items at the site level. The ongoing review of controls and treatment actions is anticipated to be an integral part of the overall risk assessment process.

In 2024, the assessment of physical climate-related risks led to the development of a process enabling Straumann's site teams to determine the materiality of key physical climate hazards, aligned with the Group's risk management framework and applicable to new site evaluations.

Metrics and targets

Metrics used to assess climate-related risks and opportunities

To monitor performance in critical areas and effectively measure and manage climate-related risks, Straumann Group tracks a range of environmental and other metrics. Data collection is conducted across the entire Straumann Group. The metrics encompass operational aspects related to

- Energy, including electricity, heating, vehicle and other fuels
- Greenhouse gas (GHG) emissions across scopes 1, 2 and 3
- Raw and operating materials
- Water and wastewater and
- Non-hazardous and hazardous wastes
- Intensity metrics related to energy, GHG emissions, resource use and waste
- A variety of financial KPI in climate-risk assessments and strategy

The Group has not yet adopted an internal carbon price or incorporated climate-related performance into its remuneration incentives.

Comprehensive data on energy consumption and GHG emissions can be found in the following section on p. 103–104 KPIs on materials, water and waste are presented in the resource use and circular economy chapter on p. 110.

The Straumann Group's site-level data collection process, which tracks energy consumption, resource use and waste, underpins Scope 1 and 2 GHG emissions and contributes to the Scope 3 inventory. In 2024, the process was updated to include entities with fewer than 100 FTEs, with residual data gaps extrapolated to ensure complete coverage. Scope 3 emissions accounting is centralized, involving multiple departments and site-level inputs, with methodology changes and data quality improvements implemented in 2024. These improvements included incorporating more supplier-specific primary data, achieving higher data granularity and updating to more recent spend-based emission factors. Following these updates, which also accounted for acquisitions and recent divestments, the Group recalculated its environmental dataset, including the GHG inventory and base year, in accordance with GHG Protocol requirements and SBTi criteria.

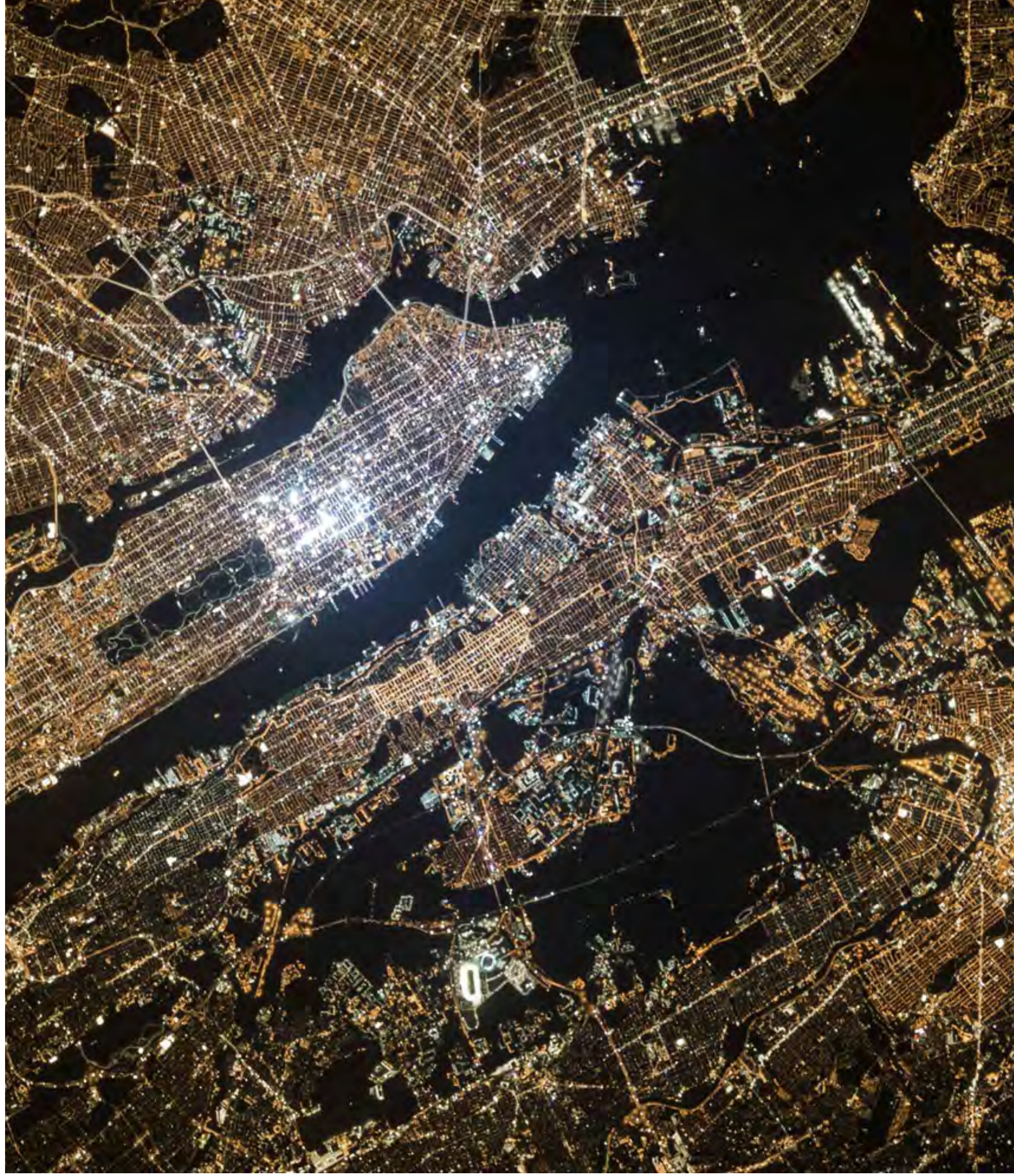
Energy and greenhouse gas emissions

✓ NFR Straumann Group calculates and publishes its GHG inventory across all scopes in alignment with GHG Protocol requirements[1,2], with the 2024 results presented on p. 103, and the full time series provided on p. 104. The Group reports direct emissions from the combustion of heating and vehicle fuels, as well as emissions from refrigerants (Scope 1), and discloses indirect emissions from purchased electricity and district heating (Scope 2). These emissions primarily originate from production facilities, the vehicle fleet and office buildings, which are the key contributors to climate change within the company's operational boundaries. Calculations are based on an activity-based approach, applying relevant emission factors to measured data such as fuel consumption and electricity use.

In addition, Straumann compiles a comprehensive Scope 3 emissions inventory. Like many organizations, the majority of the Group's carbon footprint is attributed to Scope 3 emissions, which result from activities beyond its direct control. To address these, Straumann employs a hybrid calculation approach, combining activity-based data with monetary spend data. The monetary spend method estimates emissions by applying national average emission factors to financial expenditures on goods or services where direct activity data is unavailable, which introduces uncertainties. Scope 3 accounting is inherently complex and resource-intensive due to challenges associated with incomplete or inconsistent primary (product- or supplier-specific) and secondary (industry average and monetary) data. Despite these challenges, Straumann Group has made the following notable progress in this area since 2023:

- Strengthened the data foundation by closing gaps, reducing uncertainties and reconciling data sources
- Improved calculation parameters and refined key assumptions
- Streamlined data collection and management with software solutions, integrating internal purchasing data with more granular emission factors
- Increased the availability of supplier-specific transport data
- Enhanced business travel data granularity to better identify emission hotspots
- Initiated efforts to collect supplier-specific data for future optimization
- Transitioned accountability for emissions data and mitigation measures to relevant teams across the Group

Building on these advancements, Straumann leverages the outcomes of its Scope 3 efforts to identify hotspots, key suppliers and strategic levers. These insights guide the Group in its ongoing commitment to consistently reducing its Scope 3 footprint in the future.



1 GHG Protocol Corporate Accounting and Reporting Standard (2004);
GHG Protocol Scope 2 Guidance: An Amendment to the GHG Protocol Corporate Standard (2015);
GHG Protocol Corporate Value Chain (Scope 3) Accounting and Reporting Standard (2011).
2 The Group calculates its Scope 1 and 2 emissions using the GHG Protocol's 'operational control' consolidation approach.

Own operations (Scope 1 and 2 emissions)

✓ NFR Nearly 71% of the Group's energy consumption in 2024 was electricity, followed by approximately 20% from vehicle fuels and 9% from heating energy. Of the total energy consumed, 71% originated from renewable sources, representing an increase of nearly 9% compared to 2023. The proportion of electricity sourced from renewables exceeded 98% at the end of 2024, reflecting continued progress in transitioning sites to certified green power, with manufacturing sites achieving 100% renewable electricity at the same time[1]. On-site renewable electricity generation to reduce dependence on purchased electricity and fossil fuels also saw an increase over the same period.

At approximately 62%, vehicle use was the primary driver of CO_2 emissions from the Group's own operations in 2024. Heating contributed 21%, while refrigerants accounted for 5%. Despite strong growth and an absolute increase in energy consumption, total scope 1 and 2 emissions decreased by nearly 8%, driven by the sustained shift to renewable energy sources. Within this total, scope 1 emissions rose by 12%, primarily due to a site in one specific country improving data completeness and experiencing higher vehicle use.

> **"Straumann Group reduced Scope 1 + 2 emissions by 8% in 2024 and by 19% since 2021."**

Value chain (Scope 3 emissions)

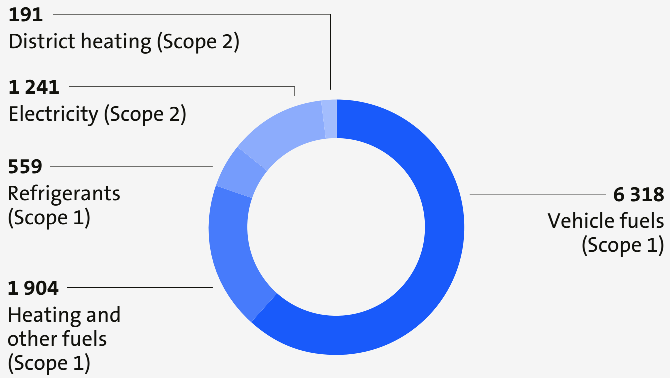
In 2024, purchased goods and services and capital goods together represented 70% of Straumann's Scope 3 emissions, followed by transportation, investments, employee commuting and business travel. These categories collectively accounted for close to 97% of the Group's total Scope 3 footprint. Overall Scope 3 emissions increased by 16% compared to the previous year, largely due to sustained growth and the corresponding expansion of business activities across all emissions categories.

For the full GHG emissions inventory and energy balance, see the environmental KPI table on the next page. A selection of Straumann Group's actions in 2024 to save energy and reduce greenhouse gas emissions are outlined in the table on p. 99.

Share of Scope 1 + 2 emissions per category (2024)

in t CO_2e

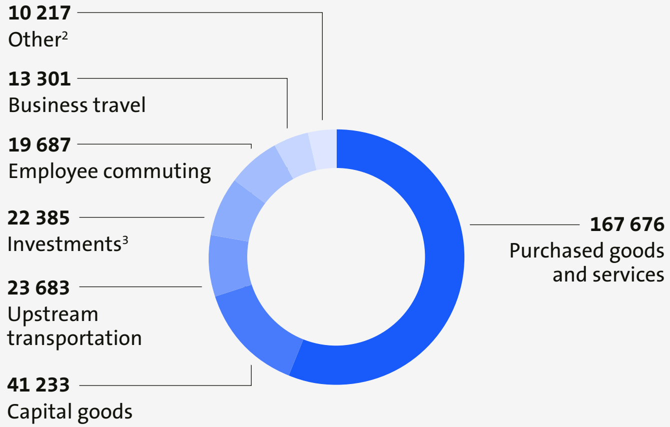
Total: 10 213



Share of Scope 3 emissions per category in t CO_2e (2024)

in t CO_2e

Total: 298 182



1 The percentage of total electricity consumption from renewable energy sources: the share of renewable electricity is determined by the year-end energy mix at each location, regardless of any switch during the year. Electricity consumption from electric vehicles and diesel generators are excluded. Total electricity consumption includes grid-supplied electricity and self-generated electricity on site.
2 Fuel- and energy-related activities, use of sold products, waste generated by operations and end-of-life treatment of sold products
3 Associate companies and equity investments

Energy use and GHG emissions[1]

	Performance indicator	Unit	2024	2023[2]	2022[2]	2021[2,3]
Energy consumption	Total energy consumption	MWh	123 935	105 277	93 085	82 069
	• of which renewable sources[4]	MWh	88 039	68 731	49 511	38 172
	• of which non-renewable sources[4]	MWh	35 895	36 547	43 574	43 898
	Total energy consumption per revenue[5]	MWh/CHF million	49.5	46.2	40.1	40.6
Electricity	Total electricity consumption	MWh	87 562	74 534	63 016	55 528
	• of which purchased (renewable)[4]	MWh	85 045	66 282	48 303	37 082
	• of which own production (renewable)[6]	MWh	389	363	387	163
	• of which diesel generators	MWh	499	970	310	118
	• of which electric vehicles	MWh	154	87	30	3
Heating	Total heating energy	MWh	11 496	10 854	10 082	11 314
	• Natural gas	MWh	7 222	6 552	7 016	8 193
	• Biogas	MWh	14	14	13	13
	• LPG	MWh	1 274	1 306	1 153	1 127
	• Heating oil	MWh	0	101	0	101
	• District heat	MWh	2 985	2 880	1 899	1 879
Vehicles	Total vehicle fuels	MWh	24 878	19 889	19 987	15 228
	• Diesel	MWh	11 496	13 864	13 854	10 367
	• Petrol	MWh	12 658	5 582	5 972	4 597
	• Bioethanol	MWh	724	444	161	264
GHG emissions[7]	Total emissions	tons CO_2e	308 395	268 204	239 340	207 755
	• Direct (Scope 1)[8,9]	tons CO_2e	8 781	7 817	7 239	6 139
	• Indirect (Scope 2)[9,10,11]	tons CO_2e	1 432	3 240	5 492	6 445
	• Other indirect (Scope 3)[12,13]	tons CO_2e	298 182	257 147	226 610	195 171
	Total emissions per revenue[5]	tons CO_2e/CHF million	123	118	103	103

1 Data covers the period from December of the previous year to November of the reporting year and includes all production sites, offices, warehousing entities and stores worldwide.
2 2021–2023 energy and Scope 1+2 figures were restated to reflect new offices and production sites associated with acquisitions, divestments and include entities previously below the 100 FTE cut-off. Data was recalculated to account for FTE development.
3 Straumann Group's base year, 2021, aligns with the science-based net zero target, serving as the reference point for emissions reductions.
4 Calculated using the electricity mix as of the end of the reporting period and applied retroactively to the full year's consumption
5 Relative figures refer to net revenue in CHF million.
6 Surplus electricity generated from own solar PV production and sold to the grid totaled 457 MWh (2023: 43 MWh; 2022: 50 MWh; 2021: 43 MWh).
7 Emission factor sources: IEA, US EPA, OWID, AIB, Intep, utility-specific fuel mix disclosures, UK BEIS/Defra, ecoinvent, Exiobase, GHG Protocol; global warming potentials (GWP): IPCC AR5 (100-year); all relevant GHGs covered
8 Scope 1 emissions include GHGs from Group-controlled sources, such as heating, vehicle fuels and refrigerants.
9 Emissions from non-fossil fuels (bioethanol, biomass and biogas) totaled 843 t CO2e (2023: 687 t CO2e; 2022: 273 t CO2e; 2021: 300 t CO2e); these biogenic emissions, reported 'outside of scopes' per GHG Protocol, reflect CO2 released through combustion which equals the amount absorbed during plant growth.
10 Scope 2 emissions include GHGs produced in generating electricity and district heat consumed by the Group.
11 Scope 2 emissions were calculated using the 'market-based approach' per GHG Protocol Scope 2 Standard. Under the 'location-based approach', emissions totaled 13 027 t CO2e (2023: 10 594 tCO2e; 2022: 10 274 t CO2e; 2021: 9 790 t CO2e).
12 Scope 3 encompasses GHG emissions throughout the value chain, (refer to p. 103 for a breakdown of the Group's relevant Scope 3 categories).
13 2021 data restated to reflect acquisitions, divestments, new sites, methodology updates, revised emission factors and data quality improvements. 2022–2023 emissions for individual Scope 3 categories derived via linear interpolation using 2021–2023 raw data.

Climate-related targets

✓ NFR After joining the Science Based Targets initiative (SBTi) in 2021, Straumann Group set an ambitious net zero emissions reduction target, aligned with the Paris Agreement and grounded in climate science. This target was submitted for review in 2022 and officially validated by the SBTi in 2023.

In accordance with the SBTi's rigorous criteria, the science-based target (SBT) includes both near- and long-term reduction pathways, charting a trajectory toward achieving net zero emissions by 2040 (see visual on the right).

The SBT commits Straumann Group to full decarbonization across its operations and value chain, requiring a 90% reduction in emissions by 2040. Any residual emissions will be neutralized through carbon removal measures. Achieving this target is particularly challenging as it must be met alongside the company's continued growth, necessitating emission reductions regardless of expansion.

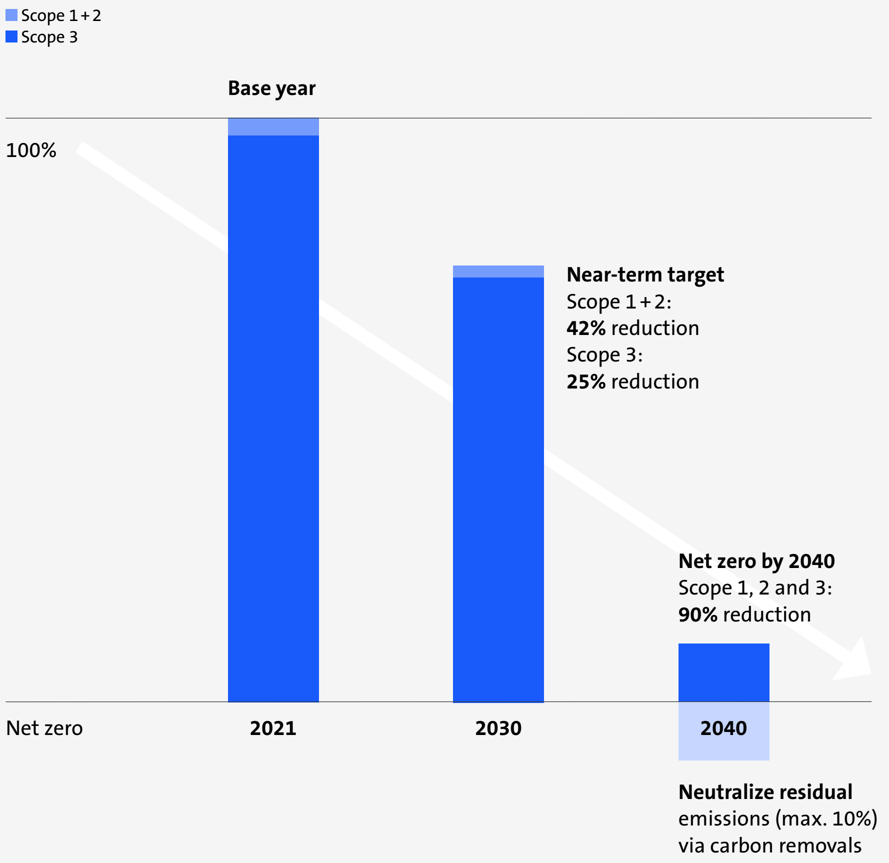
Progress towards science-based emission targets

Straumann Group publishes a comprehensive GHG inventory (Scope 1 – 3) annually through CDP and in its annual report, tracking progress towards its net zero SBT.

The Group remains on course to achieve its near-term Scope 1 and 2 target, with emissions already reduced by 19% compared to the base year 2021, supported by ongoing emission reduction measures. Scope 3 emissions have risen by 53% compared to the base year, primarily due to sustained business growth, with significant contributions from purchased goods and services, capital goods and logistics.

Tackling the inherent uncertainties of Scope 3 accounting, as detailed on p. 102, remains a key priority. Straumann continues to enhance data quality by transitioning to primary data sources, reducing estimates and addressing data gaps. These efforts enable the identification of emissions hotspots and targeted reduction measures, which are essential to achieving meaningful reductions in Scope 3 emissions. Enhancing data quality will enable improvements to be accurately reflected in our emissions reporting. Collaboration with suppliers and other key partners is integral part of realizing these goals.

Group's science-based climate targets



Net zero target	Straumann Group commits to reach net zero greenhouse gas emissions across the value chain by 2040.
Near-term targets	Straumann Group commits to reduce absolute Scope 1 and 2 GHG emissions by 42% by 2030 from a 2021 base year. Straumann Group also commits to reduce absolute scope 3 GHG emissions 25% within the same timeframe.
Long-term target	Straumann Group commits to reduce absolute Scope 1,2 and 3 GHG emissions by 90% by 2040 from a 2021 base year.

> **“Straumann Group’s net zero 2040 target, validated by the SBTi in 2023, shapes its climate strategy.”**

✓ NFR Closely linked to the Group’s net zero SBT is its goal to achieve 100% renewable electricity by 2024. Initially, the target applied to all manufacturing sites, which successfully transitioned to 100% renewable electricity by the end of 2024. Across all sites, the Group switched to over 98% renewable electricity by the same time. This overall level was influenced by a few non-production entities where green tariffs from local providers were unavailable and on-site generation options were limited. Straumann remains committed to maintaining high levels of renewable electricity usage. With the conclusion of the original target in 2024, the Group is expanding its scope to include all entities globally, aiming to consistently achieve 98 – 100% renewable electricity usage of 98 – 100% moving forward.

Energy consumption vs 2023

+7 %
MWh per CHF million revenue

Renewable electricity at own manufacturing sites by the end of 2024[1]

100 %

GHG emissions from own operations (Scope 1 + 2) versus base year 2021

-19 %
t CO_2e

1 The percentage of total electricity consumption from renewable energy sources. The share of renewable electricity is determined by the year-end energy mix at each location, regardless of any switch during the year. Electricity consumption from electric vehicles and diesel generators are excluded. Total electricity consumption includes grid-supplied electricity and self-generated electricity on site.

RESOURCE USE AND CIRCULAR ECONOMY

Waste management

While waste management was not identified as a material topic in the Group's double materiality assessment, the company recognizes its importance and seeks to highlight its ongoing efforts in this area. As a medical device supplier, Straumann Group has expanded its business scope and product portfolio over the years. This growth in operations and value chain activities has led to increased resource consumption and waste generation.

✓ NFR To address these challenges, the Group continually refines its products and processes to enhance resource conservation and reduce waste, aligning with the environmental care principles outlined in its Code of Conduct. Recognizing the impact of its supply chain, Straumann places a strong emphasis on supplier assessments focused on climate change (Scope 3), waste and water-related aspects (see p. 111 – 112).

Straumann's proactive waste management and materials use strategy are integral part to its broader sustainability efforts.

"Waste landfill rate decreased from 7% to 6%."

Regular evaluations identify opportunities for improvement, while a robust tracking system monitors key metrics such as waste generation, recycling rates and landfill diversion (see KPI table, p. 110).

Committed to continuous improvement, the Group implements strategies to reduce, reuse and recycle waste, aiming to lower its environmental footprint and improve resource efficiency (see the efforts to minimize waste, save water and increase circularity, p. 109).

Straumann Group maintained its focus on tracking waste streams to assess recycling performance, landfill diversion and identify areas for improvement. Data collection covered the company's production facilities and all Group headquarters. Waste volumes increased by 8% in 2024 compared to 2023, driven by business growth, while the recycling rate saw a moderate decrease to 63% from 69% in 2023. Meanwhile, the landfill rate improved from 7% to 6%. Key initiatives included recycling the majority of metal waste and enhancing recycling rates for other scrap materials. In the clear aligner business, targeted efforts focused on reducing scrap, improving recovery processes and further limiting landfill waste.

The product portfolio currently includes:

Dental implants
and components made from pure titanium, titanium alloy and ceramics

Prosthetic elements
made of ceramics, metal or polymer

Clear aligners
made of polymer

Resins
made of polymer

Biomaterials
for tissue regeneration including proteins, collagens and bone derivatives

Digital equipment
scanners, milling machines and 3D printers, mostly manufactured by third parties and made mainly from metal, plastic, prefabricated electronic components and glass

Circular economy

Straumann Group is committed to transitioning from a linear to a circular economy, focusing on eliminating waste and pollution, reusing materials and regenerating natural systems instead of degrading them. This transition includes adopting renewable energy and materials, while decoupling economic growth from the consumption of finite resources.

✓ NFR The Group actively implements circular practices such as water reuse, waste diversion and the use of renewable energy (see efforts to minimize waste, save water and increase circularity on p. 109). The Group also conducts life-cycle analyses (LCAs) to investigate improvement potentials for the environmental performance of products and related supply chain aspects.

In 2024, Straumann Group piloted an oil recovery initiative to enhance resource efficiency and reduce waste in manufacturing. This solution, based on an existing industrial system adapted for Straumann's operations, uses a vacuum mechanism to extract and filter cutting oil from chip trays, allowing the recovered oil to be reused in production processes. With the potential to recover between 1 and 5 kilograms of oil per machine per day, the pilot project highlights the opportunity to save thousands of kilograms of oil annually while achieving significant cost reductions.

Water use

Straumann Group uses relatively little water in its operations, primarily for cleaning, packaging and sanitary purposes. Although 'Water and marine resources' has been identified as a non-material topic in the double materiality assessment, the Group acknowledges the critical and limited nature of water, particularly in water-stressed regions.

> "13% of water reuse achieved in 2024."

Recognizing that water constraints can present growing challenges for its operations, Straumann proactively monitors and evaluates potential water-related risks at its production sites.

Beyond complying with local laws, Straumann Group engages with stakeholders such as communities, water and wastewater authorities and other official bodies. Situational analyses of water stress levels at key production sites are conducted to assess risks associated with supply-demand imbalances or compromised water quality. Water stress and drought have been identified as material physical climate risks for some critical sites, with potential impacts on production processes, heating, ventilation and air conditioning (HVAC) systems and the need for alternative water supplies. To address these risks, the Group is exploring adaptation measures such as on-site water storage tanks, water-saving technologies and the diversification of water sources. These efforts reflect Straumann's commitment to managing water resources responsibly and mitigating climate-related water challenges.

Overall water withdrawal increased in 2024, reflecting business growth across the Group. Water data is collected from all production sites and Group headquarters, providing a representative view of the Group's water usage. Straumann remains committed to reducing its water footprint by prioritizing water savings and reuse initiatives across its operations. In 2024, nearly 13% of the water used within the reporting scope was reused, highlighting the Group's efforts to integrate sustainable water management practices. Key initiatives to optimize water use, including reuse and conservation measures implemented at various sites, are detailed in the table on p. 109.

2024 initiatives

Efforts to minimize waste, save water and increase circularity	
Brazil	In Curitiba, an internal audit confirmed that the recently implemented environmental management system, covering both the Neodent and ClearCorrect factories, is effectively maintained and aligned with the requirements of the ISO 14001 standard. Additionally, on-site effluent treatment plants have been processing all production wastewater since 2022, with 24% of the factory's water now coming from reuse. Finally, unused employee uniforms have their logos removed and are recycled into blankets, some of which are donated to people in vulnerable situations.
China	At our manufacturing plant in Beijing, water-saving initiatives focus on simple yet effective measures, such as turning off taps immediately after use. Waste management efforts prioritize reuse wherever feasible, while material-saving practices include reusing materials after resin filtration.
Czech Republic	At our office in Prag, low-flow taps and dual-flush toilets have been installed to reduce water use, complemented by employee training on water conservation. Collaboration with suppliers and customers focuses on sourcing materials efficiently and exploring sustainable alternatives. Environmental impact assessments guide purchasing decisions, promoting a more sustainable and ethical procurement process.
Germany	Our office in Freiburg prioritizes waste management and resource efficiency through the use of reusable bottles and the digitalization of paper workflows to reduce paper consumption. Responsible procurement practices include sourcing from local suppliers whenever possible.
Japan	At our manufacturing plant in Narita, waste reduction initiatives focused on improved separation processes, increasing the recycling fraction. Additionally, an automatic water supply system was installed in production to reduce water usage.
Romania	Our office in Bucharest achieves irrigation partially through collected rainwater. Since March, selective waste bins have been installed across the site to improve separate waste collection rates.
Switzerland	Our manufacturing site in Villeret successfully conducted a pilot project to recover oil from chip trays, allowing it to be reused in the machines.
United States	Our manufacturing site in Andover measures water savings as liters of wastewater generated per part produced. This metric has decreased by 45% compared to the 2006 base year as a result of implemented efficiency measures.
	At our manufacturing site in Round Rock, a partnership with a specialized waste handler enabled the recycling of 3D printed photopolymer waste, preventing approximately 13.6 metric tons from reaching landfills. Production improvements reduced scrap from 15% to 12%, saving around 1.13 metric tons of waste.

Environmental key performance indicators[1]

		Performance indicator	Unit	2024	2023[2]	2022[2]
Materials	Raw materials[3]	Titanium	t	111.3	99.6	79.2
		Cobalt chrome	t	6.9	8.8	7.5
		Thermoplastics	t	709	683	725
		Photopolymers	t	191	196	198
Materials	Operating materials	Various oils	t	490	337	281
		Cleaning solvents	t	138.8	93.0	90.3
		Acids	t	158	199	160
Water	Freshwater	Withdrawal[4]	m^3	132 138	118 728	104 371
	Freshwater use intensity	Per revenue[5]	m^3/CHF million	52.8	52.1	45.0
	Water reuse	Reuse	m^3	17 095	18 373	10 280
	Wastewater requiring special treatment	Disposal	m^3	9 401	3 481	2 973
Waste	Total waste	Non-hazardous and hazardous waste	t	2 463	2.290	1 746
	Total waste intensity	Per revenue[5]	t/CHF million	1.0	1.0	0.8
	Non-hazardous waste	Recycling	t	1 150	1 147	819
		Incineration	t	623	429	371
		Landfill	t	146	159	103
	Hazardous waste	Recycling	t	407	425	312
		Incineration	t	127	121	135
		Landfill	t	11.0	9.3	6.7

1 Data covers the period from December of the previous year to November of the reporting year and includes all production sites as well as all Group headquarters.
2 2022–2023 figures were restated to reflect the DrSmile divestment and a revised data collection scope (see footnote 1).
3 For information on conflict minerals, see Business conduct, p. 123.
4 Water withdrawn from the following sources: municipal water supplies (freshwater) = 104 801 m^3 (2023: 93 974 m^3; 2022: 76 703 m^3), groundwater (freshwater) = 27 337 m^3 (2023: 24 735 m^3; 2022: 23 795 m^3)
5 Relative figures refer to net revenue in CHF million.

Waste recycling rate

63 %

Waste landfill rate

6 %

Water reuse

13 %

RESPONSIBLE AND ETHICAL SUPPLY CHAIN MANAGEMENT

Creating value along the entire supply chain

The Straumann Group has a global supply chain that includes suppliers, production sites, warehouses, distributors and customers. The Group sources materials and components from suppliers worldwide and uses a multiple-source strategy. It maintains agreements at the Group level for critical raw materials like titanium to ensure supply for all brands and franchises. The Group continually assesses supply and manufacturing risks. It implements appropriate mitigations, including multiple sources for components and products, long-term supply agreements, redundant manufacturing locations and capacity, multiple global inventory points and site-level systems to reduce the risk of loss due to natural or accidental events.

In 2024, the Straumann Group completed the shifting from a traditional corporate supply chain to a connected end-to-end (E2E) supply chain, building up the network of high-performance teams dedicated to grow, collaborate and digitalize our organization through regional empowerment and global governance. By bringing together individuals with diverse skills and expertise, the Group fostered a culture of collaboration and knowledge sharing, laying a solid foundation to work cohesively toward achieving its E2E supply chain objectives.

After the establishment of the regional supply chain teams, we began to implement a robust sales and operations process to become a more supply chain, customer-obsessed organization and implement clear and consistent governance processes and structures across its global E2E supply chain to manage risks better, ensure compliance and harmonize processes.

In 2024, we have also completed an advanced demand planning process including artificial intelligence and machine learning solutions. As the next steps, we will bring more automatism into our distribution model, which includes E2E track & trace visibility for our customers. In 2025, the Straumann Group will continue to prioritize customer centricity, striving to understand and meet the unique needs of its customers. Additionally, it will work to improve its operational excellence further, leveraging data and technology to drive efficiency and agility in its supply chain. Overall, 2025 promises to be an exciting year for the Group's E2E supply chain as it builds on the progress made in 2024 and works towards achieving its long-term vision of a customer-centric, efficient and innovative E2E supply chain.

Ethical supply chain

✓ NFR The Group takes its responsibility to manage supplier relationships and logistics operations in an ethical and socially responsible manner seriously. The Group expects external business partners (ExBP) to adhere to the principles outlined in the Straumann Group Code of Conduct for External Business Partners (ExBP CoC). This includes compliance with laws and regulations, ethical business practices, fair and safe working conditions, environmental protection and the proper handling of confidential information (see Business conduct, p. 122).

The Group requires its major suppliers to sign the ExBP CoC as written confirmation of their commitment to these principles. Straumann Group may monitor compliance with the Code and take appropriate action in the event of any non-compliance. If an ExBP is unable to rectify an issue, Straumann Group is dedicated to finding a replacement ExBP who is capable and willing to adhere to the Code.

The Group recognizes the impact its supply chain has on the environment and has started a thorough assessment of its suppliers in that regard. The Group CoC ExBPs clearly outlines the expectations for environmental protection within the supply chain. The Group produces detailed reports on its own operational environmental impact, including direct and indirect GHG emissions (Scope 1 and 2), as well as emissions throughout the value chain (Scope 3, see Climate change, p. 103–104).

> **"We secured supply to our operations while we onboarded even more suppliers onto our digital platforms."**

For product traceability in the Group, all materials are recorded with material numbers and batch data which allows the tracking of a production lot and its distribution using bar code technology.

Supply risk

Straumann Group has implemented a comprehensive risk evaluation process to assess and mitigate risks associated with materials and components that are critical to its operations. The cross-functional teams work diligently to develop and implement strategies and countermeasures to address risks in the short, medium and long term. The company continually strives to diversify its supplier base and regularly review its inventory management policies to minimize the risk of supply disruptions and ensure that patients are not impacted.

In 2024, the Straumann Group supply chain faced several challenges. The Group faced some disruptions due to raw material supply tensions, such as titanium shortages, and pent-up demand from China following the lifting of COVID-19 restrictions. However, agile cross-functional teams across the Group worked tirelessly to fully support and prioritize supply to production sites. By mutualizing materials across the Group, the teams were able to effectively navigate these disruptions and ultimately achieve success.

ESG supplier compliance

Ongoing ESG supplier registration to our digital platform

The criteria defined in 2023 for the ESG platform remained the same in 2024.

✓ NFR In 2024, over 1 000 suppliers, representing about 75% of the Group's global spend, were registered with a complete assessment on the ESG platform. This compares to 500 suppliers for a spend coverage of 40% in 2023. Straumann Group continues to aim at onboarding 100% of its global suppliers to the ESG platform by 2030. Further information on the platforms can be found on the Group's website.

Procurement

The Group's procurement teams across the different regions successfully secured products and components for our manufacturing sites ensuring, a continuity of supply. Measures implemented in 2023 to mitigate identified risks and exposures contributed to a relatively smooth operational landscape in 2024, with significantly fewer disruptions compared to previous years.

Nonetheless, Straumann Group is still pursuing its risk mitigation strategy, and mitigation actions continue to be deployed globally and across key categories.

Straumann Group continues to assess its exposure to supply risks and safety stocks, including to the greenfield site in Shanghai which will be producing on a mass scale from 2026 onward. We have known supply bottlenecks that are being addressed via cross-functional teams with mitigation measures in progress, including investment in new tooling with capacity capabilities exceeding our demand for the near future.

COMMUNITY ENGAGEMENT

The Straumann Group is dedicated to creating a positive impact beyond its business operations by running and supporting initiatives that improve oral health, empower communities and enhance lives globally. Community engagement encompasses the company's efforts in Corporate Philanthropy, covering our three strategic pillars: oral health and care, disaster relief and local community engagement.

In the 2024 refresh of our double materiality assessment, community engagement no longer reached the thresholds for financial or impact materiality. However, our commitment to supporting local communities remains strong. Across the Group, numerous initiatives continue to foster positive social impact, which we are proud to highlight in the following pages.

The Group's charitable and social engagement programs are primarily managed by the regional teams in the geographic areas where the business operates. The Corporate Philanthropy department evaluates global project requests using specific criteria to ensure maximum reach, impact, continuity, good stewardship and accountability in charitable efforts and partnerships. A policy is in place to evaluate support requests based on purpose and permissible recipients, serving as a due diligence process to mitigate compliance risks. The final selection of grants is a collaborative process involving the compliance department, regional or local teams and the Executive Management Board for larger donations. This ensures a transparent decision-making process aligned with the Group's values and objectives.

Recent achievements include outreach through nearly 70 projects across more than 20 countries. This global reach highlights the Group's ability to leverage its international network of clinicians, technicians, academics and employees in collaboration with charities and customers.

Oral health and care

Millions worldwide lack access to dental care, driving the Straumann Group's commitment to charitable activities in oral health and care. With this focus, the Group strives to make a meaningful impact by leveraging its expertise.

> "We are committed to creating a positive impact beyond our business operations."

Regardless of whether the Group undertakes initiatives directly or partners with charitable organizations, the objectives are clear: to raise awareness, provide basic dental care and restore smiles, emphasizing continuity and long-term impact. In 2024, we established the Straumann Group Foundation to amplify our commitment to improving global access to oral health. Guided by the purpose of unlocking the potential of people's lives and inspired by the vision of a world where oral health is a source of confidence, the Foundation's mission is to enhance access to oral care and improve the quality of life for those in need. As a Basel-based nonprofit organization with a global reach, the Foundation will officially begin its work in 2025, dedicating its efforts to creating meaningful, lasting change in oral health worldwide.

Straumann Group in action for oral health outreach in 2024
Since 2007, the Straumann Group's Access to Implant Dentistry (AID) program has been making a difference by providing critical dental care to underprivileged and medically compromised patients who cannot afford treatment. Through the generosity of dental professionals offering their expertise and time and the donation of implants and prosthetic components by the Straumann Group, smiles are being restored worldwide. In 2024, one of the many lives transformed was a 54-year-old mother in Thailand who suffered from a large facial tumor. After cancer treatment, she received a renewed smile and a fresh start.

Building on our commitment to enhancing oral health, the LetThemShine initiative was launched in the United States in 2020. This program offers free dental implant treatments to edentulous patients and others suffering from severe oral conditions. Volunteer dentists and laboratory clinicians, supported by Straumann Group supplies, work tirelessly to restore smiles and improve lives.

straumanngroup

Patient is treated by a volunteer dentist in the Novos Sorrisos mobile dental clinic in Brazil.

In Brazil, our Novos Sorrisos mobile dental clinic traveled over 900 kilometers in 2024, visiting four cities: Curitiba, Porto Alegre, Canoas and Caxias do Sul. Initially, the plan was to operate in northern Brazil. However, following severe floods in the southern region, we pivoted our efforts to Rio Grande do Sul, providing much-needed support to affected communities. The clinic offered complex surgical dental treatments and pain relief services. Throughout the year, more than 1 800 people received vital oral health care and education on maintaining good oral hygiene.

Sustained collaboration for a healthier future

The Straumann Group remains committed to fostering long-term collaborations with trusted partners to create sustainable oral health improvements globally. These partnerships reflect a dedication to meaningful and lasting change.

Since 2004, Straumann has partnered with the National Foundation for Ectodermal Dysplasia (NFED) in the United States to support patients with ectodermal dysplasia (ED) and their families. People suffering from the rare disease of ED often face significant challenges due to missing or severely malformed teeth, requiring costly full-mouth restorations. Straumann Group provides free implants and prosthetics to affiliated dentists, enabling pro bono implant therapy. The financial support also funds family programs, advocacy efforts and research initiatives, including an annual conference that highlights innovative treatments.

In collaboration with the Dental Lifeline Network, the Group continued its support for the Donated Dental Services (DDS) program in the US, which provides critical dental care to individuals with disabilities, the elderly and those with severe medical conditions who cannot afford treatment. Through donations of implants and components from Straumann Group, the program delivered life-changing dental treatment to 44 individuals. Additionally, for the first time, the Group supported the organization's dedicated veterans' program, which provided free dental care to nearly 700 veterans across the US.

Patient is enjoying his smile at a Dental Lifeline Network practice in the US.

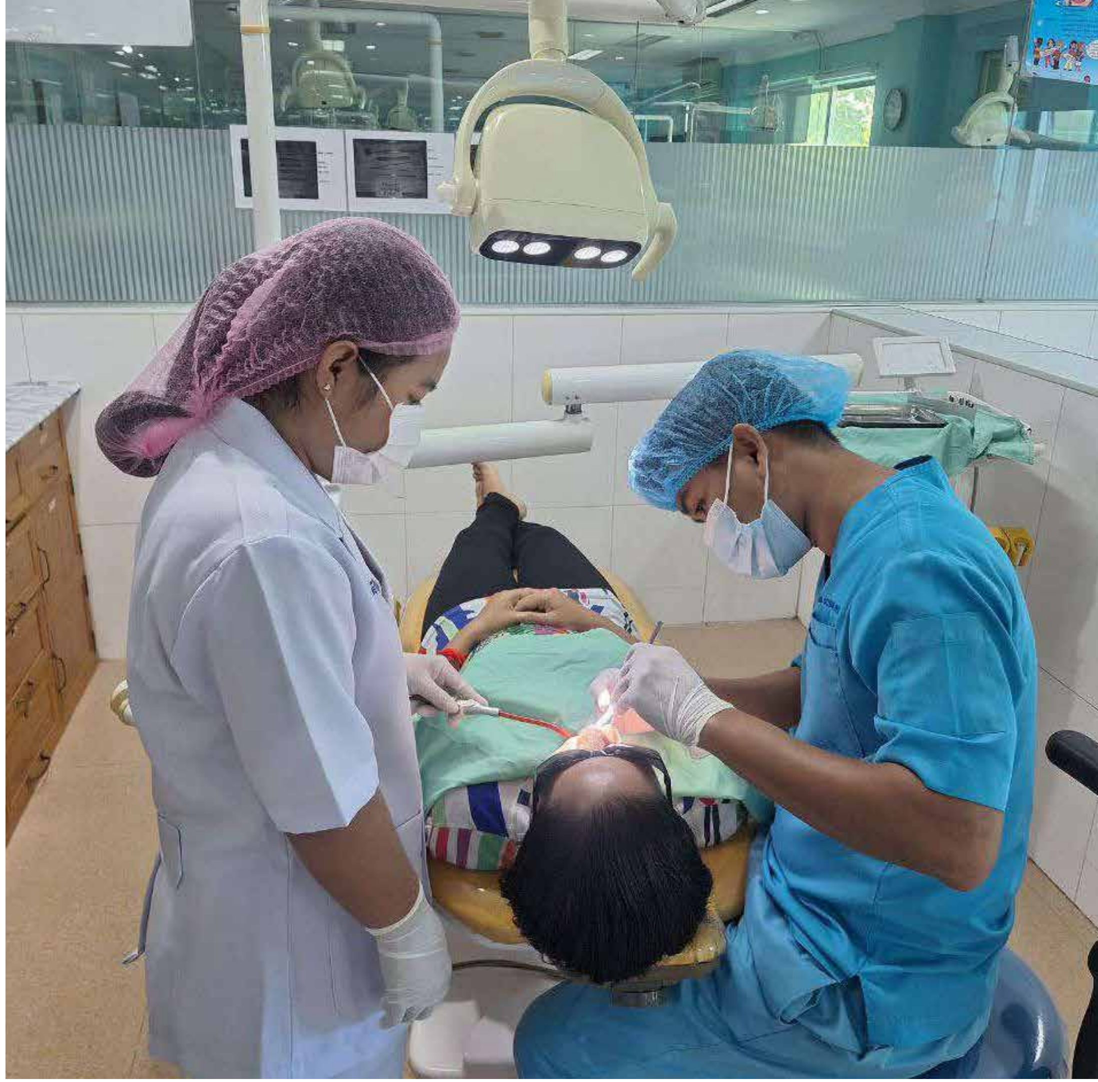
Straumann Group volunteers gather at the North Carolina Dental Society's (NCDS) Mission of Mercy (MOM) free dental clinic in the US.

The Straumann Group North America supported the North Carolina Dental Society's (NCDS) Mission of Mercy (MOM) free dental clinic. Organized by dental professionals and public health experts, the clinic treated 690 underserved patients over two days, exceeding its 2024 goal. The clinic operated with a fully equipped 45-chair setup, where 490 volunteers, including seven from Straumann Group, provided vital services such as cleanings, fillings and prostheses.

In the United Kingdom, Dentaid provides dental care and oral health advice to individuals facing significant challenges, including homelessness, poverty, abuse and other forms of hardship. We have been able to support their important work.

Since 2017, the Straumann Group has supported the Australian Dental Association's Rebuilding Smiles initiative, which offers free dental treatment and reconstruction for women and children affected by domestic violence. Within the program, nearly 200 volunteer dentists provided essential care to more than 1,000 patients in 2024, helping them rebuild their lives.

In Cambodia, the Group has partnered with the Hope for All dental clinic since 2014 to address gaps in oral healthcare. Through scholarships and financial support, six local students received dental training, five of whom have since graduated and now practice at the clinic which treats an average of 800 patients per month, offering low-cost or free dental care to underserved communities.



Patient is being treated by Straumann Group scholarship holder at the Hope for All clinic in Phnom Penh, Cambodia.

"Raising awareness of oral health and providing basic dental care to improve the lives of people in need."

In 2023, the Smile to Life fund was established to improve dental care accessibility for middle-aged and elderly individuals in Shanghai. In 2024, nine elderly patients received free implant treatments, and the fund supported dental education activities across 30 districts, raising awareness about oral health while covering treatment costs for disadvantaged individuals.

Since 2006, the Group has partnered with the Sonrisa Foundation that runs a clinic in Nicaragua, focusing on education and prevention efforts. In 2024, the initiative provided children with treatments to improve their oral health, among those were more than 250 teeth cleanings, fluoride treatments and hygiene education sessions for 300 children and their families. Families received toothbrushes and guidance on maintaining oral health. Checkups with patients who returned for recalls have confirmed the positive impact of the prior preventive treatments on their dental health. The Group also awarded a training scholarship to a young local dentist, who now practices regularly at the clinic.

Disaster relief

In times of humanitarian crises within the regions of its operation, the Group channels its focus towards rapid and effective support. This involves collaboration with experienced organizations and leveraging local infrastructure whenever feasible.

Helping flood victims in Brazil

Following devastating floods in Rio Grande do Sul, Brazil, which affected over 2.3 million people and left thousands homeless, the Straumann Group, led by Neodent, took immediate action. More than 23 450 essential items and oral hygiene kits were collected from colleagues and delivered to affected communities to support the emergency response. The entire Group also rallied globally, raising funds to aid relief efforts through the Swiss Red Cross, which provided critical assistance to 25 000 displaced individuals, focusing on families, the elderly and people with disabilities.

A dentist is taking time to educate children on oral health in a playful way at the Sonrisa clinic in Nicaragua.

Colleagues sort school supplies for children in flooded regions in Brazil.

Restoring Ukrainian smiles

In response to Russia's invasion of Ukraine in February 2022, the Group extended support through a donation to the International Committee of the Red Cross. This humanitarian relief effort provided immediate assistance to the Ukrainian people, offering water, food, shelter, clothing and medical support. The Group's commitment to restoring the smiles of the Ukrainian people continues, marked by ongoing efforts. Since the initiation of the conflict, the Group has donated implants to Ukraine valued at CHF 1.8 million.

Local community engagement

The Straumann Group continues to stand for a positive impact on the communities where it plays a significant role, such as Basel, Villeret, Andover and Curitiba, by not only providing attractive employment opportunities but also participating and endorsing cultural and social events, where appropriate. In Basel, the Group participated in the Industry Night and in Curitiba. Neodent is a sponsor of several local soccer clubs.

> **"Focusing on fast and effective humanitarian support."**

Proximity to the communities where the Group operates is one of the priorities in the company's efforts and often allows employees to actively engage and contribute their time and energy to the supported causes.

In Curitiba, the Group has focused on social actions that directly support the community surrounding the Neodent and ClearCorrect factories. Employees have organized and participated in collection campaigns during Easter, winter, Children's Day and Christmas. This year, more than 4 000 items were gathered, including chocolates for Easter and clothing for winter. The Group also expanded its 'Sorrisos da Vila' project, which provides free football classes for children in the community. The capacity of the program was doubled from 50 to 100 students, with 77 children actively participating in 2024. The community center was enhanced with amenities like a water fountain, fans and wheelchair access.

In France, the Group supported cancer research and collaborated with an organization that uses art workshops to help children and adults affected by cancer overcome challenges and rediscover joy. Additionally, employees in the Sallanches region participated in the Banque Alimentaire initiative, collecting and distributing food to those in need.

In Italy, the Group extended its support to the Fondazione Dottor Sorriso, which provides clown therapy for children, particularly cancer patients, across 18 pediatric hospitals. The Group also demonstrated its commitment to inclusion by supporting Milano Pride and initiatives like Donne per Strada, which provides aid to women affected by gender-based violence.

In Switzerland, the Group contributed to the Ligue bernoise contre le cancer foundation, supporting breast cancer research and aiding individuals suffering from breast cancer. These efforts underscore a commitment to improving outcomes for cancer patients and their families.

The Straumann Group team and children from the neighborhood gather at the opening of the enhanced community center which houses the 'Sorrisos da Vila' project in Brazil.

In Latvia, the Group participated in the 'Give Five!' charity marathon, an initiative where radio DJs broadcast from a glass studio to raise awareness and funds for people with critical and acute health problems. This year's campaign highlighted the financial barriers faced by those in urgent need of medical treatment in Latvia, ensuring that assistance reaches those who need it most.

The Group's support in Lithuania included services provided by 'Asistentinis Taxi,' enabling elderly individuals and people with disabilities to access medical and educational facilities, as well as engage in social activities. Through the Order of Malta, the Group also funded soup kitchens to provide meals to the elderly in need.

> "Creating a positive impact for our neighbors where we operate."

In Pakistan, the Group actively contributed to a local community fund that provides essential medical treatment to underprivileged individuals. The initiative includes monthly sponsorships for 25 widows and five orphans, helping alleviate poverty and improve the lives of vulnerable community members.

Main initiatives and projects sponsored by Straumann in 2024

Region	Lead partner	Objective/service	Status
Oral health and care			
Australia	Australian Dental Association – Rebuilding Smiles	Pro bono dental treatment for women and children affected by domestic violence	Ongoing since 2017
Brazil	Expedição Novos Sorrisos	Mobile dental clinic for underserved populations	Ongoing since 2016
Cambodia	Hope for all Clinic	Dental student scholarship program	Ongoing since 2007
	Smiling Gecko	Development of a blueprint for a functioning rural community including dental care and oral hygiene	Completed
Canada	Sourires solidaires	Community dental nonprofit clinic dedicated to providing access to dental care for all children	Completed
China	Smile to Life Fund	Implant treatments and education for disadvantaged elderly in Shanghai	Ongoing since 2023
Global	Straumann AID	Free implants and materials for individuals in need, supporting volunteer dentists	Ongoing since 2017
Nicaragua	Sonrisa Foundation	Clinic offering free dental care in impoverished community; preventative care and education in local schools	Ongoing since 2006
Switzerland	Stiftung Schönes Lächeln	Affordable implant treatment for people with limited means, provided by Straumann in collaboration with Swiss dental universities	Completed
UK	Dentaid	Provides dental care and oral health advice to people experiencing homelessness, abuse, poverty and harm	Ongoing since 2024
US	Dental Lifeline Network	Donated Dental Services program to treat individuals with disabilities, the elderly or medically fragile who cannot afford or otherwise access treatment for severe dental conditions	Ongoing since 2021
	National Foundation for Ectodermal Dysplasia (NFED)	Implants and prosthetics for ectodermal dysplasia patients in addition to research, conferences, patient education and advocacy	Ongoing since 2004
	North Carolina Dental Society	Free clinic serving children and adults from underserved households through education, prevention and treatment	Ongoing since 2024
	Let Them Shine	Transformative dental restorations for underprivileged patients with critical cases	Ongoing since 2019
Disaster Relief			
Brazil	Doe Sorrisos aid for Rio Grande do Sul	Collection of essential items and oral hygiene kits and delivery to affected regions to support the emergency response	Completed
	Swiss Red Cross	Humanitarian aid for people in the Rio Grande do Sul state who were affected by the flooding	Completed
Lithuania	Aukok	Financial support for a local family whose apartment burned down	Completed
Ukraine	Dental Help UA	Dental treatment for Ukrainian soldiers	Ongoing since 2023

Region	Lead partner	Objective/service	Status
Local Community Engagement			
Brazil	Doe Sorrisos	Company-funded, employee-led social collections for Easter, winter, Children's Day and Christmas to serve underprivileged local community	Ongoing since 2021
	Sorrisos da Vila	Football school for children and teenagers from neighborhood located around Group factories	Ongoing since 2022
	Pequeno Cotolengo	Social assistance, health care services and education for people with disabilities and in situations of social vulnerability	Completed
France	A Chacun son Everest	Supports women and children suffering from cancer during and after treatment	Ongoing since 2019
	Centre Leon Bérard	Support for oncology hospital network in research and patient care	Ongoing since 2018
	Food Bank	Food collection to support individuals experiencing financial hardship	Ongoing since 2020
	Sur un lit de couleurs	Supports hospital patients psychologically through art therapy workshops	Ongoing since 2015
Italy	Donne per strada	Protect women from gender-based violence and support victims of gender-based violence	Ongoing since 2024
	Milano Pride	Support LGBTQIA+ community	Ongoing since 2023
	Un sorriso vale doppio	Clown therapy for children in hospitals	Ongoing since 2021
Latvia	Give five	Charity DJ marathon in support of Latvian people with acute health issues who cannot finance treatment	Ongoing since 2022
Lithuania	Asistentinis Taxi	Provides transportation to the elderly and people with disabilities	Completed
	Child Development Clinic	Support disadvantaged children with health issues and disabilities	Ongoing since 2022
	Order of Malta	Food for elderly people in need	Ongoing since 2022
Pakistan	Local Community Fund	Support medical treatment and education to members of local underprivileged community	Ongoing since 2023
Switzerland	Ligue bernoise contre le cancer	Breast cancer research	Completed

ACTING WITH RESPONSIBILITY

MATERIAL TOPICS

OUR GOALS

- We are shaping a company with a zero tolerance policy

This commitment contributes to the following UN SDGs:

16 PEACE, JUSTICE AND STRONG INSTITUTIONS

APPROACH TO ACTING WITH RESPONSIBILITY

As a global business we are leading by example, through our ethical approach and sound governance. We are carefully managing our risks and ensuring that every aspect of our business complies with relevant standards and regulations. We are shaping a company with high standards of integrity.

Acting responsibly is a cornerstone of how we conduct our business at the Straumann Group. We remain steadfast in our commitment to implementing robust controls, processes and strategies to identify, assess and manage risks associated with its activities, ensuring the prevention or mitigation of the impacts of unforeseen events on its operations.

During the 2024 refresh of the double materiality assessment, there was no change compared to 2023 related to the material topics under the 'Acting with Responsibility' pillar. All topics – business conduct, economic performance, intellectual property, cybersecurity and data privacy – were confirmed as material.

BUSINESS CONDUCT

✓ NFR An ethical business approach and robust governance framework underpin the Straumann Group's long-term success. The Group's Articles of Association, Organizational Regulations, Code of Conduct and various internal policies on quality, IT, internal information and employee regulations provide a comprehensive set of principles and rules that guide everyday behavior and decision-making across the organization. For details on corporate governance, see p. 136.

To ensure compliance and mitigate risks, the Group continuously monitors legal and regulatory developments worldwide and assesses their implications. In response to these developments, the Group has implemented updates to its policies and training tools, including sales trainings, with a focus on key areas such as anti-corruption, lawful product promotion, data protection and privacy, antitrust, insider trading and finance legislation.

Our Group Code of Conduct

The Straumann Group Code of Conduct serves as the overarching governing document, summarizing and promoting the core principles of ethical behavior, care for people and good corporate citizenship. It shows the Group's commitment to respect human rights and the environment, which are fundamental to sustainable development and intrinsic to our company culture.

Available in 20 languages, the Group Code of Conduct applies to all employees across the Straumann Group. In 2024, the Group expanded the Code's accessibility by adding a Hungarian translation. Compliance with the Code is the responsibility of each employee, reflecting the Group's commitment to fostering a culture of accountability and ethical business practices throughout the organization.

> **"Our Group Code of Conduct defines the rules and values all employees are expected to uphold to protect the company's reputation."**

The Straumann Group's compliance management system is built on three foundational pillars:

- **PREVENT/COMMUNICATE:** With full support from top management, the compliance function sets standards, delivers e-trainings to employees and provides guidance and advice to individuals and project teams to help ensure ethical business practices are embedded throughout the organization.
- **DETECT/CONTROL:** Line managers are responsible for monitoring and controlling compliance within their teams. The SpeakUp[1]/whistleblower line is actively promoted to encourage the reporting of concerns about potential violations in the Group Code of Conduct. Finally, independent assurance is provided through audits performed by internal audit.
- **RESPOND/CORRECT:** Management teams address identified gaps by issuing corrective measures, including retraining and delivering swift responses, to rectify cases of non-compliance effectively.

✓ NFR The compliance management system is under the regular supervision of the Audit and Risk Committee and the Executive Management Board. Ultimate oversight lies with the Board of Directors, acting through its Audit and Risk Committee.

The principles outlined in the Group Code of Conduct are further detailed in specific internal policies and guidelines, ensuring clear expectations across all levels of the organization. Non-compliance with the Group Code of Conduct may result in disciplinary measures in accordance with the Group's Policy on Disciplinary Measures.

The Straumann Group Code of Conduct for External Business Partners

External business partners, including suppliers and distributors, play a crucial role in the Straumann Group's international value chain. The Straumann Group Code of Conduct for External Business Partners (ExBP CoC) governs these relationships, requiring a clear anti-corruption commitment and reinforcing the Group's dedication to responsible and ethical supply chain management (see p. 111).

The ExBP CoC covers a broad range of legal and compliance expectations, including adherence to laws and regulations, promoting free competition, truthful marketing practices, safeguarding intellectual property (IP) and confidential information and cooperating with government investigations. It also emphasizes commitments to fair and safe working conditions, protection against discrimination and harassment, respect for human rights and the exclusion of child labor, forced labor, modern slavery and human trafficking. Additionally, the ExBP CoC expects business partners to uphold the rights of free association, provide fair remuneration, ensure safe workplaces, observe environmental compliance and offer whistleblower protection.

To support adherence to the Code, the Group actively encourages employees and third parties to report potential violations. Alongside the SpeakUp line, a dedicated compliance hotline for external business partners is available, enabling anonymous reporting of potential breaches.

Human rights framework in the ExBP CoC

The Straumann Group Code of Conduct for External Business Partners (ExBP CoC) references a comprehensive set of rules to address human rights which include:

- Straumann Group Code of Conduct
- The United Nations Universal Declaration of Human Rights
- The United Nations Convention on the Rights of the Child
- The International Labour Organization (ILO) Declaration on Fundamental Principles and Rights at Work
- UN Guiding Principles on Business and Human Rights
- The United Nations Global Compact Principles
- The UK Modern Slavery Act 2015
- Ordinance on Due Diligence and Transparency in relation to Minerals and Metals from Conflict-Affected Areas and Child Labour (DDTrO), 2022

Commitment to human rights and child labor vigilance

The Straumann Group is committed to ensuring its business partners align with globally recognized standards and practices, reinforcing its dedication to upholding human rights across its value chain.

In accordance with article 964j of the Swiss Code of Obligations and the corresponding Ordinance on Due Diligence and Transparency concerning Minerals and Metals from Conflict-Affected Areas and Child Labour, the Group reviewed its use of minerals and metals. The Group concluded that the ordinance does not apply to its business, as none of the critical minerals or metals listed were imported or purchased for production in Switzerland in 2024. This assessment is conducted annually to monitor any potential changes of the Group's business activities.

While the Group believes its industry sector poses a low risk for child labor, several measures have been implemented to remain vigilant. Documentation confirms that there is no reason to believe that the Group's products or services involve child labor. Through letters of representation (LoRs) from subsidiaries and production sites, managers confirm that no suspicion of child labor exists within their operations, as well as with their current suppliers.

The internal audit department conducts spot checks on adherence to child labor laws during the site visits or audits of production sites. In 2024 the internal audit covered China Campus, AlliedStar, Medentika and Etkon US.

The Group has also established an external SpeakUp line, a whistleblower platform for reporting potential violations, which triggers investigations based on reasonably evidenced concerns.

In 2022, the Straumann Group introduced an ESG platform as part of the Group's supplier due diligence program, applying sustainability criteria that include compliance with laws and alignment with the Group's sustainability targets. Suppliers are required to meet social standards, ensuring no reasonable suspicion of child or forced labor exists within their operations or supply chains.

Through the ESG platform, all suppliers operating in enhanced risk territories and registered in this tool were comprehensively assessed in 2024 to confirm the absence of any suspected child labor risk.

> "No suspicion of child labor has been identified in 2024."

Further details are available in the chapter Responsible and ethical supply chain management (p. 111).

- Through a letter of representation (LoR), country managers and site heads confirmed that there was no suspicion of child labor at their subsidiary.
- Through an LoR and analysis of the ESG platform, no suspicion of child labor has been identified among suppliers.

Healthcare technology association memberships

The Straumann Group is an active member of several healthcare technology associations worldwide. As a member of Swiss Medtech, we follow the principles of the Swiss Medtech Code of Ethical Business Practice, which establishes industry requirements for interactions with healthcare professionals and organizations. This includes guidelines for supporting medical education, research and donations with the overarching goal of ensuring that medical professionals make independent treatment decisions.

In addition to Swiss Medtech, the Group's subsidiaries maintain memberships in various other healthcare technology associations. These include the Verband der Deutschen Dental Industrie e.V. in Germany, the Spanish Federation of Healthcare Technology Companies (Fenin), the Australian Dental Industry Association (ADIA), the Korea Medical Device Industry Association and the Brazilian Association Health Technology (ABIMED).

Tackling bribery and corruption

✓ NFR Operating globally exposes the Straumann Group to potential corruption risks. The Group clearly communicates that offering, authorizing or receiving any form of bribe, kickback or facilitation payment – whether direct or indirect – is never acceptable, regardless of whether it involves a private individual, public official or third party.

The ethical and legal requirements outlined in the Group Code of Conduct include clear provisions on anti-bribery and corruption. Completing this, the Sales Compliance Policy and interactions with Government Officials Policy are critical internal standards designed to address the corruption risks. The Sales Compliance Policy establishes a minimum global standard, focusing on interactions with healthcare professionals and organizations. It provides detailed guidance on key topics, such as speaker engagements and permissible invitations (which remain modest and have a clear business focus), grants, donations and sponsorships. To prevent passive bribery and conflicts of interest, Straumann Group has implemented gift reporting procedures with defined thresholds, requiring employees to report gifts to the Chief Compliance Officer or seek approval before acceptance when necessary.

Recognizing the varying legal and regulatory requirements across countries, the Group has developed national versions of its Sales Compliance Policy. These localized policies offer detailed guidance on what is permissible within each jurisdiction, ensuring compliance with local laws and regulations. As of 2024, the Group's sales compliance policies cover 43 countries. Six policies covering 9 countries were newly established during 2024.

The Straumann Group has a corporate procedure in place for interactions with government officials, underscoring its firm rejection of any form of corruption or granting of inappropriate advantages that could influence public officials.

Employees who engage with dental professionals, health care organizations or government officials are required to complete mandatory training on sales compliance, focusing on the prevention of bribery and improper advantages. In 2024, the Group expanded this program to include five additional countries, bringing it to a total of 27 countries. The training target group may be further expanded. For further details, including completion rates, see Employee training, p. 126.

In 2024, the Straumann Group reported no legal proceedings related to bribery or corruption, reflecting its ongoing commitment to maintaining high ethical standards.

Risks	Corporate Standards
Bribery/corruption	Straumann Group Code of Conduct
	Straumann Group Code of Conduct for External Business Partners
	Sales Compliance Policy
	Interactions with government officials – corporate procedure
	SpeakUp line procedure
	Gift reporting policy and forms
Unlawful promotion	Marketing material drafting guideline
	Social media guideline

Ethical marketing practices

The Straumann Group governs the lawful promotion of its medical devices and services through its Corporate Marketing and Material Drafting Guidelines (MMDG). These guidelines provide clear instructions for creating promotional messages (claims) that fully comply with industry laws and regulations. Marketing materials must be precise, accurate, substantiated, balanced, up-to-date and aligned with the product's labeling. Additionally, they must not promote any unapproved use of a product.

The Marketing Communication Procedure defines the process, roles and responsibilities for the creation, implementation and approval of marketing materials. This procedure ensures compliance with regulatory requirements while maintaining a high-quality internal standard. Employees involved in the creation, review, or approval of marketing materials are required to adhere to these policies, reinforcing the Group's commitment to ethical marketing.

In 2024, legal proceedings related to false marketing claims resulted in a financial loss of EUR 1 514.40 (CHF 1 414.98) for the Straumann Group. In this case, the advertising material was revised and adapted to meet legal requirements.

> **"The marketing material drafting guidelines promote ethical marketing practices."**

To ensure responsible communication marketing practices, the Group has also in place a social media guideline, which clearly distinguishes between private and professional use of social media.

Authorized spokespersons are designated to communicate on behalf of the Group, ensuring consistency and compliance in public messaging.

A steering committee convenes as needed to address various aspects of marketing oversight. This includes reviewing feedback from training on the MMDG, analyzing the results of random reviews of published materials conducted by the legal department, resolving legal or compliance issues related to new marketing materials and campaigns, and considering potential amendments to the MMDG or related policies.

The committee is also responsible for deciding on corrective actions to prevent recurrence and, if necessary, initiating the recall of marketing materials to ensure full compliance with applicable regulations.

Fair competition

The Straumann Group is dedicated to ensure free and fair competition by adhering to antitrust laws. To enhance awareness of antitrust principles, the company implemented a global e-training program. All senior management have been trained since 2022. In addition, localized antitrust e-training for all relevant roles and functions has been available since 2022 in China, 2023 in Japan, and 2024 in the Swiss sales organization.

Regional Compliance Committees initiated

In 2024, the Straumann Group launched regional compliance committee meetings to strengthen collaboration with key business stakeholders and further promote ethical business practices. A total of eleven meetings were held in 2024.

Employee compliance training programs

✓ NFR The Group has established a corporate procedure that defines mandatory global compliance e-trainings and specifies the target groups required to complete them. New employees are onboarded monthly, and training completion is regularly monitored, with follow-ups for non-completion. Refresher training is mandated every two years to ensure ongoing compliance awareness. The target is to achieve over 90% completion rates for the four mandatory training courses – Sales Compliance, Marketing Material Drafting Guidelines, and Antitrust and Data Protection – remain a key focus for the Group.

In 2024, the Straumann Group established and launched a Group Code of Conduct e-training at its headquarters in Switzerland and in the US. The plan is to roll out the training in further languages in 2025 to ensure broader accessibility across the organization.

By the end of 2024, the Sales Compliance e-training had been implemented in 27 countries, achieving an average completion rate of 94%. Five additional countries were introduced to the program during the year. A key objective of the program is to train employees who engage with dental professionals, healthcare organizations and government officials in preventing bribery and improper advantages.

Sales Compliance e-training, regional breakdown

Region	Number of employees enrolled	Completion rate %
NAM	621	97
EMEA	1 842	94
APAC	749	89
LATAM	1 400	96
Globally	4 625	94

2024 Key compliance e-training achievements

Prevention of bribery and improper advantages (Sales Compliance)

94 %
Mean completion rate

27
Countries rolled out

Prevention of unlawful promotion (Marketing Material Drafting Guideline)

88 %
Mean completion rate

27
Countries rolled out

The e-training for the Marketing Material Drafting Guidelines, designed to prevent unlawful promotion, was initially launched at the Group's headquarters in October 2021. Since then, the program has been expanded through localized modules and is now available in 27 countries. In 2024, 7 new countries were onboarded. The training achieved an average completion rate of 88%.

The Straumann Group introduced an antitrust e-training program for senior management globally in 2022. This program was further localized with specific antitrust e-training available for relevant roles, starting in 2022 in China, 2023 in Japan, and 2024 at the Swiss sales organization. The average completion rate for the antitrust training in 2024 was 89%.

In 2023, the Straumann Group prioritized raising awareness about data protection by implementing e-training in 39 countries across all regions. The training is designed to promote compliance with data protection laws. By 2024, the program achieved a 84% completion rate globally.

In the North American region and Pakistan, employees are required to periodically complete training on the US Federal Health Insurance Portability and Accountability Act (HIPAA). This federal law protects sensitive patient health information and prevents its disclosure without the patient's consent or knowledge. In 2024, the average completion rate for employees assigned to this training was 87%.

In North America, the Straumann Group also mandates annual antidiscrimination and antiharassment e-training, which includes tailored modules for both employees and managers.

✓ NFR To ensure the timely completion of all compliance e-trainings, the Group conducts regular monitoring and sends reminders to individuals with outstanding training. Cases of prolonged non-completion are escalated to senior management for follow-up and resolution.

2024 Key compliance e-training achievements

Data protection basics

84 %
Mean completion rate

39
Countries rolled out

Antitrust

89 %
Mean completion rate

Rolled out Group-wide to
- all senior management
- relevant staff in China, Japan and Switzerland

Reporting violations of our Code of Conduct

✓ NFR The Straumann Group operates an internal and external business partner SpeakUp[1] line (compliance hotline/whistleblowing line) to help ensure adherence to its Code of Conduct. Managed by an independent third party, the SpeakUp line enables employees and externals to anonymously report potential violations of the Group Code of Conduct. The SpeakUp line was significantly upgraded in 2024. It now supports bidirectional confidential communication in over 70 languages, enhanced by AI-powered instant translation for web or app-based messages. It is available 24/7, 365 days a year.

First introduced in 2019, the SpeakUp line was launched via global and local town hall meetings, with posters providing details of local access. Comprehensive information about its purpose, access methods and the associated SpeakUp procedure is readily available on the company's intranet.

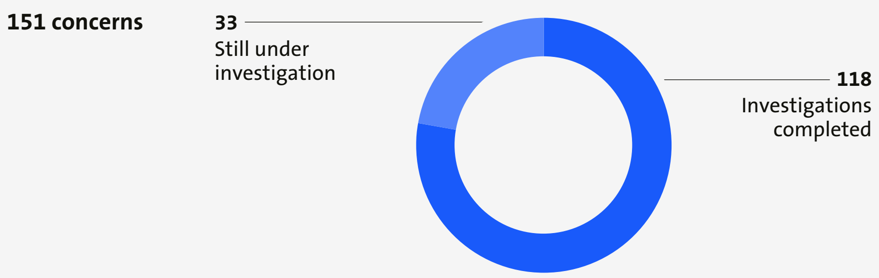
In 2023, the company expanded the compliance hotline for external business partners allowing anonymous reporting of potential violations. This line was also upgraded in 2024 to incorporate the same advanced technology as the employee SpeakUp line. Additional details can be found on the Straumann Group website under the Governance section.

The Group ensures that all concerns reported through the SpeakUp line are promptly and thoroughly investigated. The company strictly prohibits any form of retaliation against employees who, in good faith, report suspected or observed misconduct or violations of the Group Code of Conduct.

The Board of Directors' Audit and Risk Committee receives annual updates on concerns reported through the SpeakUp line and other compliance channels across the Group. These updates provide a comprehensive overview of reported issues, enabling the Committee to assess trends, monitor the effectiveness of compliance measures and ensure appropriate actions are taken.

The Chief Compliance Officer is tasked with determining if and how cases of non-compliance should be reported to the Executive Management Board, the Straumann Board of Directors and other relevant parties. The SpeakUp procedure defines the process, roles and responsibilities for managing the compliance hotline. In cases of misconduct, the Corporate Procedure on Disciplinary Measures for Code of Conduct violations provides management with guidance on determining appropriate disciplinary actions, ensuring consistency and alignment with the Group's ethical standards.

Below are the key figures 2024 on alleged violations of the Code of Conduct



Tax transparency

As a multinational company headquartered in Switzerland, the Straumann Group operates in over 100 countries. The majority of its products are developed and manufactured in Switzerland, Brazil, France, Germany, the US, Canada and Spain and are distributed under multiple brands through its own subsidiaries and third-party distributors. This extensive operating model requires a robust supply chain to manage cross-border transactions, ensuring compliance with local laws and regulations for income tax, value-added tax and customs duties.

1 SpeakUp is a registered trademark of People in Touch B.V.

The Group's tax strategy, approved by its Board of Directors, reflects its commitment to paying an equitable amount of taxes in the countries where it operates. Straumann does not engage in artificial tax planning or utilize 'tax haven' arrangements to avoid taxes. The Group's tax policy, along with its transfer pricing policy, is based on the OECD Transfer Pricing Guidelines and aims to prevent Base Erosion and Profit Shifting (BEPS).

Profits are generated where economic value is added, and the corporate structure is aligned with business objectives and operations. The Group's approach to tax compliance and planning is rooted in transparency and cooperation, fostering constructive relationships with tax authorities worldwide.

The Corporate Tax team, based in Switzerland, oversees tax compliance across the Group. This team coordinates, educates and supports local finance teams to ensure adherence to local laws, reporting, filing and disclosure requirements, as well as internal standards. The Board of Directors' Audit and Risk Committee regularly reviews tax matters to ensure robust oversight.

The Straumann Group complies with the OECD's country-by-country reporting (CbCR) requirements, filing annual reports with the Swiss Federal Tax Administration since 2016. These reports provide an aggregate view of tax information for each country, including global income allocation, taxes paid and other relevant indicators.

The OECD and G20 have recently advanced the BEPS Pillar II initiative, establishing a global minimum tax rate of 15%. Switzerland, which is currently considered a low-tax jurisdiction under Pillar II, implemented a qualified domestic top-up tax in 2024 to meet this requirement. This adjustment raises Switzerland's effective tax rate to the 15% minimum, aligning with global standards to prevent tax avoidance practices such as tax inversions or migration of intangibles to lower-tax jurisdictions.

Straumann's commitment to tax transparency is evident in its annual tax reports. For the second consecutive year, the 2023 tax transparency report was published, detailing the Group's regional tax footprint and economic activities. The 2024 report will follow the 2024 publication, which highlighted the Group's dedication to equitable tax practices across its global operations.

ECONOMIC PERFORMANCE

The topic economic performance, identified as one of our material topics, is addressed in the chapters entitled Business performance and Risk management on p. 34 and 47, reflecting our commitment to transparent and comprehensive reporting.

INTELLECTUAL PROPERTY

Protecting innovation to drive long-term value

As an integral part of the Straumann Group's Legal Department, Global IP plays a crucial role in safeguarding the Group's innovations, ensuring sustained competitive advantage and enabling strategic growth. The international team of patent professionals oversees all aspects of intellectual property (IP) management, securing patents and design rights to protect the Group's products and services while upholding respect for the valid IP rights of third parties.

Strengthening global reach and Increasing priority patent filings

In 2024, the Global IP team significantly expanded its capabilities. The team's headcount grew, compared to the previous year, with patent professionals now located in all major regions, ensuring that IP awareness is deeply embedded across the organization. This strategic growth has enhanced the Group's ability to proactively support its innovation and R&D teams while strengthening efforts to identify and protect new inventions, navigate complex third-party patent landscapes and deal with patent litigations, together with the legal teams in the different countries.

The number of priority filings, a key indicator of innovation activity, increased significantly in 2024, compared to the prior year. This growth reflects the Group's intensified focus on protecting its technological advancements and underscores its commitment to driving innovation. By prioritizing swift and robust IP filings, the Straumann Group ensures its innovations are safeguarded against competitive threats in an increasingly complex global market environment.

The Straumann Group remains fully committed to protecting its intellectual property portfolio. When strategically required, the Group is prepared to enforce its IP rights through legal action or other assertive measures to defend its innovations and secure its market leadership.

By continually strengthening its IP framework, the Straumann Group reinforces its dedication to fostering innovation, ensuring compliance and delivering long-term value for stakeholders.

CYBERSECURITY AND DATA PRIVACY

Our approach

The Straumann Group continues to experience growth in digital services and product sales, propelled by its digital transformation initiatives. These initiatives focus on harmonizing business processes, enhancing agility and improving customer and employee experiences. As the Group's digital channels expand, they generate increasing amounts of data, creating a heightened need for robust safeguards to protect customer and patient information and to comply with evolving data sovereignty and privacy regulations.

Governance and risk management

Given the critical importance of data integrity and confidentiality, the Group maintains infrastructure to secure digital assets and ensure IT system reliability. Despite these measures, the increasing prevalence of cyberattacks, including business email compromise, phishing and malware, poses a significant risk. Failure to prevent, detect, or mitigate these threats or to comply with consumer privacy regulations could disrupt operations, expose sensitive information, erode trust and lead to substantial penalties.

> "We prioritize continuously improving risk management processes in response to shifting global threats and increased regulatory requirements."

To address these risks, the Straumann Group operates an ISO 27001:2022-certified information security management system (ISMS) based on internationally recognized best practices. This framework provides clear visibility and controls across operations and third-party suppliers. The Group also prioritizes continuously improving its risk management processes in response to shifting global threats and increased regulatory requirements. A particular focus over the latter part of the year has been on artificial intelligence (AI) policies and processes to enable efficiencies in our operations and provide additional value to customers in the way AI is being implemented in our products.

Security measures and certification

The Group has deployed robust IT infrastructure controls across its global operations to protect customer and patient data. A key focus is obtaining and maintaining audited, internationally recognized certifications and reports, such as ISO 27001. By achieving these certifications, the company underscores its commitment to rigorous security measures, sound risk management and a culture of ongoing improvement.

Training and awareness

In 2024, the Group significantly expanded its cybersecurity and data protection training programs, placing renewed emphasis on employees' roles in safeguarding sensitive information. These training initiatives reinforce a proactive security culture throughout Straumann's global workforce and help reduce the likelihood of unauthorized access or breaches.

Performance and incidents

In 2024, the Group recorded no data or cybersecurity control breaches. However, there was a marked increase in business email compromise attacks involving third-party suppliers, leading to fraudulent payment requests. These incidents highlight the importance of maintaining robust defensive measures and vigilant monitoring practices.

Outlook

Managing cyber risk remains a constant challenge, heightened by geopolitical tensions and increasingly sophisticated threat actors. Despite the Group's continuous efforts to strengthen its security posture, the risk of attacks persists. Straumann will continue to evaluate and implement advanced security techniques, reinforce employee awareness and continuously adapt its risk management framework to safeguard systems, data and customer trust in an evolving threat landscape.

Data protection

Processing personal data securely and in compliance with regulations is essential to the Straumann Group's operations, customer and patient focus and digital roadmap. Since the introduction of the European Union's General Data Protection Regulation (GDPR) in May 2018, new data protection laws have been enacted globally, including China's Personal Information Protection Law (PIPL), Brazil's General Data Protection Law (LGPD)and the Californian Consumer Privacy Act (CCPA).

The Straumann Group is dedicated to safeguarding the personal data it holds, protecting it from misuse or loss. This responsibility is embedded into management practices across the organization, supported by global legal and information technology teams. The Group adheres to all applicable data protection and privacy laws by implementing comprehensive privacy procedures and measures. These include access and information rights protocols, data breach response measures, consent management processes and guidelines for the collection, processing and use of personal data.

To foster a culture of privacy compliance, the Group provides ongoing guidance and training for employees on data protection matters. These efforts reflect the Straumann Group's commitment to privacy and data security. In 2024, the Group recorded no reportable data breaches or material privacy complaints, demonstrating the effectiveness of its privacy management practices.

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To the Management of
Straumann Holding AG, Basel

Basel, 17 February 2025

Report of the statutory auditor

Independent Assurance Report on non-financial Key Performance Indicators in 2024 Annual Report

We have been engaged to perform assurance procedures to provide limited assurance on selected indicators (including GHG emissions) included in Straumann Holding AG's (the Company) and its consolidated subsidiaries' (the Group) Annual Report for the year ended 31 December 2024 (the Report).

Our limited assurance engagement focused on selected indicators (including GHG emissions) as presented on page 63 of the Report, in the Sustainability Report section. An overview of the selected indicators is attached in the Appendix to our independent assurance report.

We did not perform assurance procedures on other information included in the Report, other than as described in the preceding paragraph, and accordingly, we do not express a conclusion on that information.

Applicable criteria
The Company defined as applicable criteria (the Applicable Criteria):
- Global Reporting Initiative Sustainability Reporting Standards (GRI Standards).
- Custom criteria

GRI Standards are presented on the GRI homepage. Custom criteria are disclosed in the Annual Report with the disclosed values of the selected indicators in scope of this engagement.

Inherent limitations
The accuracy and completeness of selected indicators (including GHG emissions) are subject to inherent limitations given their nature and methods for determining, calculating and estimating such data. In addition, the quantification of the non-financial matters indicators is subject to inherent uncertainty because of incomplete scientific knowledge used to determine factors related to the emissions factors and the values needed to combine e.g. emissions of different gases. Additionally, GHG procedures are subject to estimation (or measurement) uncertainty resulting from the measurement and calculation processes used to quantify emissions within the bounds of existing scientific knowledge. Our assurance report should therefore be read in connection with Straumann Holding AG's Sustainability Report section of the Report, its definitions and procedures on non-financial matters reporting therein.

Responsibility of the Management
The Management is responsible for the selection of the Applicable Criteria and for the preparation and presentation, in all material respects, of the selected indicators (including GHG emissions) in accordance with the Applicable Criteria. This responsibility includes the design, implementation, and maintenance of internal control relevant to the preparation of the selected indicators that are free from material misstatement, whether due to fraud or error.

Independence and quality control
We have complied with the independence and other ethical requirements of the International Code of Ethics for Professional Accountants (including International Independence Standards) of the International Ethics Standards Board for Accountants (IESBA Code), which is founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behavior.

Our firm applies International Standard on Quality Management 1, which requires the firm to design, implement and operate a system of quality management including policies or procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

Our responsibility
Our responsibility is to express a conclusion on the selected indicators (including GHG emissions) based on the evidence we have obtained.

We conducted our limited assurance engagement in accordance with the International Standard on Assurance Engagements (ISAE) 3000 *Assurance Engagements Other than Audits or Reviews of Historical Financial Information*. This standard requires that we plan and perform this engagement to obtain limited assurance about whether the selected indicators (including GHG emissions) are free from material misstatement, whether due to fraud or error.

Summary of work performed
Procedures performed in a limited assurance engagement vary in nature and timing from, and are less in extent than for a reasonable assurance engagement. Consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed. Our procedures were designed to obtain a limited level of assurance on which to base our conclusion and do not provide all the evidence that would be required to provide a reasonable level of assurance.

Although we considered management's internal controls when determining the nature and extent of our procedures, our assurance engagement was not designed to provide assurance on internal controls. Our procedures did not include testing controls or performing procedures relating to checking aggregation or calculation of data within IT systems.

Our limited assurance procedures included, amongst others, the following work:
- Assessment of the suitability of the underlying criteria and their consistent application
- Interviews with relevant personnel to understand the business and reporting processes, including the sustainability strategy, principles and management

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- Interviews with the Company's key personnel to understand the sustainability reporting systems during the reporting period, including the processes for collecting, collating and reporting the selected indicators
- Checking that the calculation criteria have been correctly applied in accordance with the methodologies outlined in the applicable criteria
- Analytical review procedures to support the reasonableness of the data
- Identifying and testing assumptions supporting calculations
- Testing, on a sample basis, underlying source information to check the accuracy of the data

We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our assurance conclusions.

Conclusion
Based on the procedures performed and the evidence obtained, nothing has come to our attention that causes us to believe that the selected indicators (including GHG emissions) in the Report of Straumann Holding AG have not been prepared, in all material respects, in accordance with the Applicable Criteria.

Ernst & Young Ltd

Mark Veser
(Executive in Charge)

Fabian Meier
(Partner)

Appendix: Key Performance Indicators in assurance scope

Limited assurance

GRI Indicators
- Scope 1 GHG emissions (GRI 305-1)
- Scope 2 GHG emissions (market-based) (GRI 305-2)

Indicators based on Straumann's own criteria
- Number of smiles helped
- % of educational activities in low-and middle-income countries
- % of women in leadership positions
- Score of employees that agree with statement they have good opportunities to learn and grow
- % of employees that completed sales compliance training
- % of renewable electricity

HOW DO YOU ENVISION DENTISTRY IN 10 YEARS?

"I decided I want to enjoy what I'm doing and stay true to my purpose and enthusiasm."

Dr. Óscar González-Martín, dental scientist and clinician

Dr. Óscar González-Martín meets with Andreas Utz, Head of Implantology and George Raeber, Head of Research and Development in Implantology.

For Dr. Óscar González-Martín, dentistry has always been more than a profession – it's his passion. His journey began in Seville, where he earned his Doctor of Dental Surgery degree in 1999. Early on, he combined clinical practice with teaching, sharing his knowledge with students at his alma mater until 2005. But his curiosity and commitment to excellence drove him further.

In pursuit of deeper expertise, he traveled to the University of Pennsylvania, where he completed advanced training in periodontics and periodontal-Prosthesis in 2009. It was there that he received the Arnold Weisgold Director's Award. His pursuit of learning continued with an ITI scholarship at the University of Geneva in 2010 and culminated in an International PhD in 2015.

Today, as the Editor-in-Chief of the International Journal of Periodontics & Restorative Dentistry, a visiting faculty member at both the Harvard School of Dental Medicine and the Complutense University of Madrid, and a clinician at Atelier Dental Madrid, Óscar balances research, teaching and patient care. But if you ask him what truly drives him, he will tell you it's not the titles or accolades – it's the privilege of making a real difference in patients' lives.

After more than 25 years in dentistry, Óscar remains as passionate as ever. He refers to his unwavering commitment as his 'enthusiasm,' which, combined with his deep personal convictions and the pride he takes in the responsibility of providing exceptional patient care, fuels his dedication to improving their quality of life. His distinctive blend of cultural awareness, professional expertise and commitment to his patients leaves a lasting impression on everyone he engages with.

Click here if you want to learn more about Oscar's professional journey, how he envisions dentistry in 10 years and the fascinating person he would choose to have a dinner with if given the chance.

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CORPORATE GOVERNANCE REPORT

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"Sound corporate governance and long-term thinking remain foundational to our approach. We believe that creating a lasting enterprise requires the right balance of visionary leadership, strong stewardship and disciplined execution."

Petra Rumpf
Chair of the Board

LETTER FROM THE CHAIR OF THE BOARD

DEAR READER,

After a decade of service with Straumann Group, I am honored to write to you for the first time as Chair of the Board. Throughout my years with the company, I have witnessed firsthand how our teams' commitment to customer excellence and innovation has transformed millions of lives. Your trust – as shareholders, employees and partners – has been the cornerstone of this success.

Sound corporate governance and long-term thinking remain foundational to our approach at Straumann Group. We believe that creating a lasting enterprise requires the right balance of visionary leadership, strong stewardship and disciplined execution – principles that guide every decision we make. I am pleased to report that these principles have served us well, with 2024 marking another year of robust growth and innovation.

The 8% expansion in our shareholder base stands as a powerful vote of confidence in our direction. This trust reinforces our dedication to exemplary corporate governance and sustainable value creation.

> "Our company's strong growth trajectory and focused strategy are a testament to the strength of our fundamentals."

Empowerment and diversity

The year 2024 marked a significant evolution in our Board leadership. Marco Gadola, our former CEO and a trusted cultural steward, assumed the role of Vice President while continuing to lead the Human Resources & Compensation Committee (HRCC).

Marco's deep understanding of our cultural journey, combined with his proven track record in developing talent and leadership, makes him uniquely qualified to lead our HRCC during this important phase of our development.

> "Our Board of Directors' constellation brings together the right mix of expertise and perspectives, enabling critical conversations that drive our long-term success."

Building on insights from our Board evaluation, we strengthened our Board's expertise with strategic appointments. We welcomed Xiaoqun Clever-Steg, who brings exceptional digital transformation experience at a crucial time. As Chair of our Sustainability, Technology & Innovation (STIC) Committee, her impact is already evident across key strategic areas.

We also welcomed back Stefan Meister to our Board, enhancing our Audit and Risk Committee with his deep financial acumen and extensive capital markets experience. His intimate knowledge of our company, combined with his broad expertise, adds valuable oversight capabilities to our governance structure.

These appointments, working alongside our CEO and Executive Management Board, create a powerful combination of fresh perspectives and deep expertise. Our focus on digital transformation and sustainable growth positions us to capture emerging market opportunities and drive continued industry leadership. Together, they reinforce our commitment to advancing dentistry, improving patient care worldwide and creating lasting value for all stakeholders.

Independence

Sound governance and shareholder value remain at the heart of our Board's mandate, with independence serving as a cornerstone of our approach. By combining continuity with fresh perspectives, we maintain the entrepreneurial spirit and industry expertise that drive our success.

I am particularly proud of our diversity, with three of our seven Board members being women, reflecting our commitment to bringing diverse perspectives and experiences to our highest level of decision-making.

Deepening our commitment to sustainability

Sustainability is fundamental to how we create long-term value and is therefore a Board responsibility and embedded across all committees. We will present our detailed non-financial report, as required by art. 964b of the Swiss Code of Obligations, for a binding vote at the 2025 Annual General Meeting. I encourage you to explore our sustainability initiatives and progress in depth in the dedicated letter on page 56.

Looking ahead

As Chair, I am committed to guiding the Straumann Group through its next chapter of growth and transformation. Our success stems from your trust as shareholders, reinforced by our Board's strong governance, our employees' commitment to excellence and our management's strategic leadership and execution. Together, we will continue to drive innovation and industry leadership, creating lasting value while staying true to our purpose and long-term vision.

Thank you for your support and for being a part of our journey.

Sincerely,

Petra Rumpf
Chair of the Board
Straumann Group

GROUP STRUCTURE AND SHAREHOLDERS

The principles and rules of the Straumann Group's corporate governance are laid down in the Articles of Association, the Organizational Regulations including the charters of the Board Committees, the Code of Conduct, the Code of Conduct for our External Business Partners and various internal policies, such as those concerning on quality, IT, sales and marketing compliance and confidentiality obligations, as well as other employee and supplier regulations. They are the basis of the Group's corporate governance disclosures, which comply with the Directive on Information relating to corporate governance published by the SIX Swiss Exchange, where Straumann's shares have been traded since the company's initial public offering in 1998.

GROUP STRUCTURE

The Straumann Group is headquartered in Basel, Switzerland. The Group has partnered with and invested in a number of companies to support its mission to be the most customer-focused and innovative oral care company in the world, targeting unexploited growth markets and segments. Its products and services are sold in more than 100 countries through its various distribution subsidiaries and through third-party distributors (see Global Straumann Group presence, p. 15). The subsidiary management is responsible for managing the local daily business. As laid down in the Organizational Regulations[1], the respective Regional Sales Head, the Chief Financial Officer and the Chief Legal Officer are usually members of the supervisory body of the subsidiaries. Details of the Group's business segments can be found in Note 3.1 of the audited consolidated financial statements on p. 224–227 and a list of the subsidiaries and associates of the Straumann Group as of 31 December 2024 can be found in Note 9.5 of the audited consolidated financial statements on p. 256–259.

Straumann Holding AG, the ultimate parent company of the Group, is listed in the main segment of the SIX Swiss Exchange. No other company of the Group is listed on a stock exchange.

Name	Straumann Holding AG
Domicile	Peter Merian-Weg 12, 4052 Basel, Switzerland
Listed on	SIX Swiss Exchange
Valor number	117544866
ISIN	CH 1175 448 666
Ticker symbol	STMN
LEI number	50670046ML5FVIM60Z37
Market capitalization	CHF 18.3 bn
Percentage of treasury shares	0.003

1 annualreport.straumann.com/2024-regulations

SIGNIFICANT SHAREHOLDERS

The major shareholders on 31 December 2024 are listed in the table below, which is based on shareholdings recorded in the share register and notifications on the SIX Swiss Exchange online reporting platform. In 2024, the Group reported the following transactions according to art. 120 et seq. of the Federal Act on Financial Market Infrastructures and Market Conduct in Securities and Derivatives Trading (Financial Market Infrastructure Act, FinMIA): two transactions by UBS Fund Management (Switzerland) AG, the first one triggered by the absorption merger between Credit Suisse Funds Management (Switzerland) AG and the corresponding aggregation of the relevant interest of both entities and the second one due to purchase of shares; three transactions by BlackRock, Inc., two triggered by acquisition of shares, one by the sale of shares. Details of the transactions were published on the SIX Swiss Exchange electronic publication platform.

Significant shareholders in %

	31 Dec 2024[1]	31 Dec 2023[1]
Dr. h.c. Thomas Straumann	**15.6**	15.7
Dr. h.c. Rudolf Maag	**10.2**	10.2
UBS Fund Management (Switzerland) AG[2]	**5.1**	n/a
BlackRock Inc. (Group)[2]	**4.7**	7.2
Simone Maag de Moura Cunha	**3.4**	3.5
Gabriella Straumann	**3.0**	3.0
Total	**42.0**	39.6

1 Or at the last reported date if shareholdings are not registered in the share register
2 Not or only partially registered in the share register

CROSS-SHAREHOLDINGS

The Group does not have and has not entered into any cross-shareholdings with other companies relating to equity or voting rights.

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CAPITAL STRUCTURE

On 31 December 2024, the share capital was composed of 159 455 239 registered shares, fully paid in, each with a nominal value of CHF 0.01 and conditional capital of CHF 21 742 divided into 2 174 151 conditional shares, each with a nominal value of CHF 0.01, which relates to 1.36% of the existing share capital.

In April 2022, 13 833 conditional shares were converted into ordinary shares, succeeded by a split of the shares 1:10 and post-split another conversion of 103 219 conditional shares into ordinary shares. There have been no further changes in the share capital in the past three years.

The Group's conditional share capital is approved for an unlimited period for use in employee and Board equity participation plans and for equity participation plans for third parties (see Compensation report, p. 167, and Note 8.3 of the financial report on p. 251). Straumann Holding AG has no capital band, no authorized share capital and no category of shares other than registered shares. All shares have equal voting rights and carry equal entitlements to dividends. There are no limitations on the transferability of the shares. Nominees' registrations are admitted if such nominee has entered into an agreement with the company concerning their position and is subject to recognized banking or financial supervision.

The Group has not issued any financial instruments (participation certificates, dividend-right certificates, warrants, options or other securities granting rights to Straumann shares) other than the performance share units and restricted share units granted to certain employees as a long-term incentive (see p. 251) and a CHF 200 million domestic straight bond issued in 2020 due on 3 October 2025 (see Note 7.2 of the financial report on p. 239).

Capital structure

in CHF 1 000

	31 Dec 2024	31 Dec 2023	31 Dec 2022
Equity	2 043 792	1 838 606	1 853 845
Reserves	(549 759)	(478 224)	(373 175)
Retained earnings	2 588 296	2 312 808	2 223 178
Non-controlling interests	3 661	2 427	2 247
Ordinary share capital (fully paid in)	1 595	1 595	1 595
Conditional share capital	22	22	22
Authorized share capital	0	0	0
Number of registered shares	159 455 239	159 455 239	159 455 239
Treasury shares (% of total)	0.003	0.01	0.06
Nominal value per share (in CHF)	0.01	0.01	0.01
Registration restrictions	None	None	None
Voting restrictions/privileges	None	None	None
Opting-out/up	None	None	None

BOARD OF DIRECTORS

PETRA RUMPF

- Non-executive member, independent
- Swiss and German (born 1967)
- Chair of the Board since 2024
- Board member since 2021

OTHER MAIN ACTIVITIES: Member of the Board of V-Zug Holding (listed, Chair of Digital Advisory Board), SHL-Medical (Chair of the Audit Committee) and Vimian (listed).
CAREER HIGHLIGHTS: Petra Rumpf joined Straumann in 2015 as member of the Executive Management Board. As the Head Instradent & Strategic Alliances, she led the successful global expansion of the value brands and subsequently became the Global Head Dental Service Organizations in 2017. Before joining Straumann, she served on the Executive Committee of Nobel Biocare from 2007 to 2014, where she held several global leadership positions. During her 13 years as a member of executive boards in the dental industry, she incubated and managed global business units, defined and implemented digitally driven business models, provided strategic leadership and successfully delivered M&A and organic growth. Before joining the dental industry, she worked at Capgemini Consulting across several continents for 16 years and served as the Vice President Strategy & Transformation in the life science and high-tech sectors.
QUALIFICATIONS: Bachelor's degree in economics from Trier University, Germany; MBA from Clark University, US.
KEY ATTRIBUTES FOR THE BOARD: Petra Rumpf is an exceptional industry insider with an excellent network. Her understanding of digital transformation journeys, changing consumer choices and emerging business models make her a great asset to the company.

MARCO GADOLA

- Non-executive member, independent
- Swiss (born 1963)
- Vice Chair of the Board since 2024
- Chair of the Human Resources & Compensation Committee
- Member of the Audit & Risk Committee
- Board member since 2020

OTHER MAIN ACTIVITIES: Chairman of the Board of DKSH Holding AG and Medartis Holding AG[1] (both listed), Board member of Bühler Group and AVAG, and Operating Partner of Endeavour Vision Ltd. He also leads his own company specializing in cultural transformation and executive coaching.
CAREER HIGHLIGHTS: During his tenure as CEO of Straumann Group (2013–2019), the Group doubled its revenue, more than doubled profits and more than tripled its workforce. Previously, he was CFO and EVP Operations at Straumann Group (2006–2008). He spent the interim years at Panalpina, as CFO and Regional CEO Asia Pacific. Prior to his first term at Straumann, he spent five years at Hero as CFO and was responsible for IT and Operations. Before that, he spent nine years at Hilti in senior commercial, sales and finance positions. Earlier in his career, he worked for Sandoz International Ltd as an Audit Manager and Swiss Bank Corporation in Corporate Finance. He also served as Chairman and Vice Chairman of the Calida Group.
QUALIFICATIONS: Master's degree in business administration from the University of Basel; Executive Coaching and Change Management program at INSEAD, Paris, and various programs at the London School of Economics and IMD in Lausanne.
KEY ATTRIBUTES FOR THE BOARD: Having served many years as CEO and CFO of Straumann, Marco Gadola has in-depth knowledge of the company and the industry. He also brings a wealth of experience from other companies and industries and has worked in many countries around the world, all of which is highly valuable.

1 For the relationship to Straumann, see Note 9.4 of the financial report on p. 255.

XIAOQUN CLEVER-STEG

- Non-executive member, independent
- German (born in China in 1970)
- Chair of the Sustainability, Technology & Innovation Committee
- Board member since 2024

OTHER MAIN ACTIVITIES: Xiaoqun is a Non-executive Director of BHP Group Limited and Amadeus IT Group and is on the Supervisory Board of Infineon Technologies.
CAREER HIGHLIGHTS: She held various roles with SAP, including Chief Operating Officer of Technology and Innovation, Senior Vice President of Design and New Applications and Executive Vice President and President of Labs in China. She was Chief Technology Officer at ProSiebenSat.1 Media and Chief Technology & Data Officer at Ringier.
QUALIFICATIONS: Xiaoqun holds an Executive MBA from the University of West Florida and a diploma in Computer Science and International Marketing from the Karlsruhe Institute of Technology, Germany. She studied Computer Science and Technology at the University TsingHua in Beijing, China, and graduated from the Global Leadership Development Program of INSEAD.
KEY ATTRIBUTES FOR THE BOARD: Xiaoqun Clever-Steg has over 20 years of experience in software engineering, big data, cyber security and digitalization. She has significant experience in the development, selection and implementation of business transforming technology, innovation and assessment of opportunities and risks in digital disruption. Born in China, she has held various senior management positions in international corporations, including in China.

DR OLIVIER FILLIOL

- Non-executive member, independent
- Swiss (born 1967)
- Member of the Human Resources & Compensation Committee
- Member of the Sustainability, Technology & Innovation Committee
- Board member since 2023

OTHER MAIN ACTIVITIES: Member of the Board of Givaudan S.A. (listed) since 2020 and active investment partner in more than 20 venture capital funded startups with a focus on life science tools, MedTech and digital tech spaces.
CAREER HIGHLIGHTS: At Mettler-Toledo International Inc., a leading manufacturer and marketer of precision instruments for laboratory and industrial applications – Olivier Filliol served as President and Chief Executive Officer from 2008 to 2021.
QUALIFICATIONS: Olivier Filliol holds a master's degree and a PhD in Business Administration from the University of St. Gallen, Switzerland, and has completed executive education at the business school of Stanford University.
KEY ATTRIBUTES FOR THE BOARD: The Group benefits from Olivier's expertise, entrepreneurship and corporate experience, making him a valuable contributor to strategic and operational matters. His experience in both CEO and Board roles provides additional strategic value.

STEFAN MEISTER

- Non-executive member, independent
- Swiss (born 1965)
- Member of the Audit & Risk Committee
- Board member since 2024

OTHER MAIN ACTIVITIES: Stefan is a member of the Advisory Board of the Center for Leadership and Value in Society at the University of St. Gallen and a member of the Schweizer Dialog, the university initiative building a network of leaders in business and politics aiming to instill sustainable values in society.
CAREER HIGHLIGHTS: Stefan started his career in 1991 at Novartis AG (Basel), holding various positions including Head of Divisional Controlling for the Pharma Division. For more than 16 years, he held various positions at Haniel Group where he was Group CFO and Member of the Management Board and General Manager of Group affiliates. He then joined Waypoint Capital (today B-Flexion) as the Group COO for almost a decade, followed by a further four years as the Non-executive Vice Chair until the end of 2024. **QUALIFICATIONS:** He has a degree in economics from the University of Basel.
KEY ATTRIBUTES FOR THE BOARD: Stefan Meister has over three decades of executive experience, finance and strategic expertise, as well as industry knowledge. Stefan held various executive leadership roles such as Group COO, Group CFO, Member of the Management Board and General Manager of Group affiliates positions in various business sectors. He is a visionary leader with a passion for innovation, excellence and customer focus.

DR H.C. THOMAS STRAUMANN

- Non-executive member, independent
- Swiss (born 1963)
- Member of the Sustainability, Innovation & Technology Committee
- Board member since 1990

OTHER MAIN ACTIVITIES: Board memberships: centerVision AG (Chair), CHI Classics Basel Ltd (Chair), Medartis Holding AG[1] (listed, Vice Chair), and Straumann Equestrian AG (Chair).
CAREER HIGHLIGHTS: Thomas Straumann was responsible for establishing the new Institut Straumann AG in 1990 and was both CEO (–1994) and Chair (–2002). Further examples of his success as an entrepreneur and businessman are the medical device company Medartis AG, of which he is the founder, majority owner and Vice Chair; and the equestrian event company CHI Classics Basel Ltd, of which he is Chair. He has a diverse portfolio of interests, including not-for-profit activities.
QUALIFICATIONS: Trained in precision engineering; studies at Basel Management School and the Management & Commercial School of Baselland; honorary doctorate from the Medical Faculty of the University of Basel.
KEY ATTRIBUTES FOR THE BOARD: Major shareholder of Straumann Holding AG and the Board's longest-serving member. He complements the Board with his understanding of the dental and medical device industries through personal management experience and various shareholdings.

1 For the relationship to Straumann, see Note 9.4 of the financial report on p. 255.

REGULA WALLIMANN

- Non-executive member, independent
- Swiss (born 1967)
- Chair of the Audit & Risk Committee
- Member of the Human Resources & Compensation Committee
- Board member since 2017

OTHER MAIN ACTIVITIES: Member of the Board of Adecco Group AG (listed, Audit Committee Chair), Helvetia Holding AG (listed), Swissgrid AG (Finance & Audit Committee Chair), Swissport International AG (Audit Committee Chair); Advisory Board Member of the Institute for Accounting, Control and Auditing at St. Gallen University.
CAREER HIGHLIGHTS: Regula Wallimann worked for KPMG AG from 1993 to 2017. As a Global Lead Partner from 2003 on, she was responsible for several global companies. She was a member of the strategic partners committee of KPMG Switzerland from 2012 to 2014. In 2017, she started a new career as an independent financial expert and board member.
QUALIFICATIONS: Degree in business administration, economics and accounting from St. Gallen University, management studies at INSEAD, Certified Public Accountant in the US and in Switzerland, certificate of IMD, Lausanne, on 'Driving Sustainability from the Boardroom.'
KEY ATTRIBUTES FOR THE BOARD: Regula Wallimann is an expert in multinational group auditing, international financial and non-financial reporting, risk management and corporate governance.

THE CURRENT BOARD OF DIRECTORS

The Board comprised seven non-executive members in 2024. Gilbert Achermann, Juan José Gonzalez and Nadia Tarolli Schmidt decided not to stand for re-election in 2024. To fill the gap left by their departures, Xiaoqun Clever-Steg and Stefan Meister were elected to the Board at the Annual General Meeting 2024, and Petra Rumpf became Chair and Marco Gadola Vice Chair.

Details on the departing members Gilbert Achermann, Juan José Gonzalez and Nadia Tarolli Schmidt can be found in the 2023 annual report on p. 133 et seq.

None of the current members has been a member of the Executive Management of any of the Group's companies during the preceding three financial years or had any significant business connections with Straumann Holding AG or any of its subsidiaries in 2024.

The Directors are all Swiss citizens apart from Xiaoqun Clever-Steg, who was born in China and has German citizenship. Petra Rumpf also has German citizenship in addition to her Swiss citizenship. The average age of the Board members at year-end was 58.

INDEPENDENCE, GENDER DIVERSITY AND COMPETENCES OF BOARD MEMBERS

The Board strongly believes that its independence is important and in the best interest of all stakeholders. Having Board members with industry experience who are familiar with stakeholder engagement is an important ingredient for Straumann Group's success. Being a predictable operator and a reliable business partner is key.

The Human Resources & Compensation Committee (HRCC) reviews the independence of the Board members. The evaluation also takes into account the interests of the anchor shareholders.

The Straumann Group follows the Swiss Code of Best Practice for Corporate Governance as published by economiesuisse. A candidate for the Board of Directors is therefore considered independent if the candidate

- is not, and has not been employed as an Executive Management Board member in the Group or any of its subsidiaries in the prior three years;
- is not, and has not been an employee or affiliated with the elected external auditor in the prior three years; and
- does not maintain a material direct or indirect business relationship with the Group or any of its subsidiaries.

The Board aims for a healthy average tenure by having a mix of long-term and newer Board members and does not impose an arbitrary end to membership after a certain length of service. The age of a Board member or length of tenure are not criteria for independence. Furthermore, significant shareholder status is also not considered a criterion for independence.

Diversity and representation are vital for the Straumann Group's success. The Board of Directors reflects this commitment by embodying the diversity of our workforce and the global communities we serve. Currently, three out of seven Board members are women, showcasing our efforts toward gender balance. While the Board carries the heritage of Swiss excellence, its members bring a rich blend of international backgrounds and professional experiences, reflecting the dynamic and inclusive spirit of the Group.

The competencies of our Board members are well-balanced and strategically aligned with our company's core business. Each member brings a unique set of skills and experiences that collectively ensure comprehensive oversight and guidance. This diverse expertise spans key areas such as finance, operations, digitalization technology and industry-specific knowledge, enabling the Board to make informed decisions that drive our business forward. The individual competencies are listed in the table below. Dr Andreas Meier Gadient, Chief Legal Officer and Chief Compliance Officer of the Group, adds further profound legal and compliance know-how to the Board in his function as Corporate Secretary.

Board of Directors – competence matrix

	P. Rumpf	M. Gadola	X. Clever-Steg	O. Filliol	S. Meister	T. Straumann	R. Wallimann
Executive experience	✓	✓		✓	✓	✓	✓
Finance, audit, risk management		✓	✓	✓	✓		✓
Compliance, regulatory, legal							✓
Capital markets, M&A	✓	✓	✓	✓	✓	✓	✓
Core industry experience (dental)	✓	✓				✓	
Transferable expertise in related industries	✓	✓	✓	✓	✓	✓	✓
International business experience	✓	✓	✓	✓	✓	✓	✓
Digitalization, technology	✓	✓	✓	✓	✓		
Strategy, business transformation	✓	✓	✓	✓	✓		
HR, compensation		✓	✓	✓	✓	✓	✓
Board governance	✓	✓	✓	✓	✓	✓	✓
Sustainability	✓			✓	✓	✓	✓

PERMITTED MANDATES OUTSIDE STRAUMANN GROUP (PURSUANT TO ART. 626 II CO)

Art. 4.4 of Straumann's Articles of Association states that no member of the Board may perform more than 15 additional mandates in comparable functions in other companies with an economic purpose, of which no more than five may be in listed companies.

The following are exempt from these restrictions:

- Mandates in enterprises that are controlled by the Group
- Mandates in enterprises that are performed at the instruction of the Group
- Mandates in associations, organizations, foundations, trusts and employee pension funds; no member of the Board of Directors may perform more than ten such mandates

Mandates in several legal entities under common control or under the same economic authority are deemed as one mandate.

Straumann Group Board of Directors – significant memberships on other Boards

Member	Listed companies	Private companies	Not-for-profit organizations	Location	Function
Petra Rumpf	V-Zug Holding			CH	Board member
	Vimian Group			SE	Board member
		SHL-Medical		CH	Board member (Chair Audit Committee)
Marco Gadola	DKSH			CH	Chair
	Medartis Holding AG			CH	Chair
		Bühler Group		CH	Board member
		AVAG Anlage und Verwaltungs AG		CH	Board member
			Schweizerische Management Gesellschaft	CH	Advisory Board member
			Swiss American Chamber of Commerce	CH	Advisory Board member
			Basel Chamber of Commerce	CH	Board member
Xiaoqun Clever-Steg	BHP Group Limited			AU	Board member
	Amadeus IT Group			ES	Board member
	Infineon Technologies			DE	Supervisory Board member
		Cornelsen		DE	Board member
			Fraunhofer-Institut für Intelligente Analyse- und Informationssysteme (IAIS)	DE	Advisory Board member
			Nuremberg Institute for Market Decisions e.V.	DE	Advisory Board member
Olivier Filliol	Givaudan			CH	Board member
Stefan Meister		atwork corporate AG		CH	Chair
		Grand Hotel Les Trois Rois		CH	Vice Chair
		Silverpine AG		CH	Board member
			Center for leadership and Value in Society, University of St. Gallen	CH	Advisory Board member
			Schweizer Dialog, University of St. Gallen	CH	Board member

Member	Listed companies	Private companies	Not-for-profit organizations	Location	Function
Thomas Straumann	Medartis Holding AG			CH	Vice Chair
		centerVision AG		CH	Chair
		CHI Classics Basel Ltd		CH	Chair
		STMN Equestrian AG		CH	Chair
Regula Wallimann	Adecco Group AG			CH	Board member (Chair Audit Committee)
	Helvetia Holding AG			CH	Board member
		Helvetia Schweizerische Versicherungsgesellschaft AG		CH	Board member
		Helvetia Schweizerische Lebensversicherungsgesellschaft AG		CH	Board member
		Radar Topco S.à.r.l, (including Swissport Group, Opfikon, Switzerland)		LU	Board member (Chair Audit Committee)
		Swissgrid AG		CH	Board member (Chair Audit Committee)
			University of St. Gallen, Institute of Accounting, Control and Auditing (ACA-HSG)	CH	Advisory Board member

ELECTIONS AND TERM OF OFFICE

The members of the Board, the Chair and the members of the Human Resources & Compensation Committee are all elected individually by the Shareholders' General Meeting for a term of one year. Re-election is permitted until the age of 70.

If the position of Chair or a position in the Human Resources & Compensation Committee becomes vacant, the Board appoints a replacement from among its members for the remaining term of office.

WORKING METHODS AND ALLOCATION OF TASKS

The full Board of Directors meets for one-day meetings at least five times a year and as often as business requires. In 2024, the full Board held six meetings. In addition four board calls were held for final decisions which were attended by all or selected Board members representing the entire Board. The Audit & Risk Committee held five meetings and one resolution, the Human Resources & Compensation Committee met five times and the Sustainability, Technology & Innovation Committee met three times.

The CEO, the CFO and the Corporate Secretary generally participate in Board meetings and are occasionally supported by other members of the Executive Management Board (EMB). The Board of Directors consults external experts on specific topics where necessary.

Each physical Board of Directors meeting that took place in 2024 lasted 8 hours on average, whereas the online meetings lasted approximately 1 hour, as they were convened for discussing and approving specific agenda items. Each Committee meeting that took place in 2024 lasted 4 hours on average. These figures indicate the actual length of meetings and do not include the Directors' extensive pre-meeting preparations and post-meeting follow-up activities. The participation rate for the physical meetings of the Board of Directors and the Committee meetings in 2024 was 98%.

The Board of Directors usually also participates in workshops, conferences and trade shows, co-travel and site visits to gain firsthand insights into the business and interact or meet with customers.

The Board conducts an annual self-evaluation as well as an evaluation of the performance of the EMB. It also provides mentoring to the EMB, with the aim of providing executives an experienced sparring partner, coach and sounding board for testing ideas and seeking qualified independent opinions.

The Board of Directors has a quorum if a majority of its members are present. This does not apply to resolutions that require public notarization. Valid resolutions require a majority of the votes cast. In the event of a tie, the Chair of the meeting has the decisive vote. The Board is responsible for the overall strategic direction of the Group and its management, the supervision of the EMB and financial control. It reviews the company's objectives and identifies opportunities and risks. In addition, it appoints and dismisses the CEO and members of the EMB. The tasks and duties of the Board, as well as those of the Chair and Vice Chair, are listed in sections 4.2 and 4.3 of the Organizational Regulations.

COMMITTEES OF THE BOARD OF DIRECTORS

The Board of Directors has an Audit & Risk Committee, a Human Resources & Compensation Committee and a Sustainability, Technology & Innovation Committee, each consisting of no fewer than three Board members with relevant background and experience. The Board of Directors may establish further committees or appoint individual members for specific tasks.

The members of the Human Resources & Compensation Committee are elected by the General Meeting for a term of one year. In the event of a vacancy in the Human Resources & Compensation Committee, the Board of Directors appoints the replacement from among its own members for the remaining term of office. The members and the Chairs of both the Audit & Risk Committee and the Sustainability, Technology & Innovation Committee are appointed by the Board of Directors. The Human Resources & Compensation Committee constitutes itself.

Audit & Risk Committee

Members: Regula Wallimann (Chair), Marco Gadola and Stefan Meister

The Audit & Risk Committee assists the Board of Directors and the Executive Management Board ('EMB') in monitoring the integrity of the financial statements of the Group, the performance of the external auditors and their qualifications and independence, and the performance of the internal audit function as well as in ensuring that risks are properly assessed and professionally managed.

Human Resources & Compensation Committee

Members: Marco Gadola (Chair), Dr Olivier Filliol and Regula Wallimann

The Human Resources & Compensation Committee assists and provides insights to the Board of Directors and the EMB regarding all matters related to HR topics and to the compensation of its members, the EMB and other Executives.

Board committees

	Audit & Risk Committee	Human Resources & Compensation Committee	Sustainability, Technology & Innovation Committee
P. Rumpf			
M. Gadola	Member	Chair	
X. Clever-Steg			Chair
Dr. O. Filliol		Member	Member
S. Meister	Member		
Dr. h.c. T. Straumann			Member
R. Wallimann	Chair	Member	

Board and committee meetings 2024

	Board Meetings	Audit & Risk Committee	Human Resources & Compensation Committee	Sustainability, Technology & Innovation Committee
Current members				
P. Rumpf (Chair since April 2024)	6	5	4	3
M. Gadola	6	4	5	1
X. Clever-Steg (since April 2024)	5	0	0	1
Dr. O. Filliol	6	0	3	3
S. Meister (since April 2024)	5	4	0	1
Dr. h.c. T. Straumann	5	0	0	2
R. Wallimann	6	5	5	2
Former members (until April 2024)				
G. Achermann, (Chair until April 2024)	1	1	2	2
J.J. Gonzalez (until April 2024)	1	1	0	0
N. Tarolli Schmidt (until April 2024)	1	1	2	0

Sustainability, Technology & Innovation Committee

Members: Xiaoqun Clever-Steg (Chair), Dr Olivier Filliol and Dr h.c. Thomas Straumann

The Sustainability, Technology & Innovation Committee has a mid- to long-term focus, and its key objectives are assisting the Board of Directors and the EMB to elaborate on selected existing and future trends relating to innovation, technology and sustainability, which might have significant strategic impact to the Group's roadmap.

The detailed tasks of each of the committees, as well as the indication of the decision powers of such committees and tasks, are listed in their respective charters, which are attached to the Organizational Regulations[1].

1 annualreport.straumann.com/2024-regulations

ASSIGNMENT OF RESPONSIBILITIES TO THE EXECUTIVE MANAGEMENT BOARD

The Board of Directors has delegated responsibility for the operational management and sustainable development of the Group to the Chief Executive Officer (CEO) and the other members of the EMB. For their specific responsibilities, see the chart on p. 159 of this report and section 5 of the Organizational Regulations. The Board may revoke delegated duties at any time.

The Board of Directors has not delegated any management tasks to companies or persons outside the Group.

INFORMATION AND CONTROL INSTRUMENTS VIS-À-VIS THE EXECUTIVE MANAGEMENT

Management Information System

The Management Information System (MIS) is pivotal to the Straumann Group's commitment to transparency, governance and strategic oversight. Through a well-integrated MIS framework encompassing management, business and financial reporting, key data is delivered to the Executive Management Board monthly and, additionally, provided to the Board of Directors as both monthly summaries and comprehensive quarterly reports. This structured information flow enables informed, agile decision-making at all levels.

Central to our MIS is the SAP Enterprise Resource Planning (ERP) system, which processes over 90% of the Group's business transactions across fully consolidated entities. This ERP system forms the foundation of our management infrastructure, seamlessly connecting our headquarters with key subsidiaries and production sites. In 2025, the system will expand with strategic SAP deployments at Createch Medical in Spain, a leader in CADCAM prosthetics, and Medentika in Germany, a leading manufacturer of compatible prosthetics. This ERP expansion will enhance operational efficiency, reduce redundancies and strengthen internal controls, effectively minimizing risks of error and fraud.

The SAP system also offers senior management real-time visibility into localized processes and associated financials, providing powerful support for data-driven decision-making and effective monitoring across the Group's global operations.

The Board of Directors actively engages with Executive Management in overseeing the MIS, maintaining close alignment through regular workshops, site visits, joint travel and participation in staff meetings. This approach fosters transparency and ensures that the Board gains a comprehensive, firsthand understanding of the Group's operational dynamics.

Internal control system

The Group's internal control system (ICS) is designed to ensure that key risks across all core business processes are adequately controlled in line with Straumann Group's risk appetite. The ICS undergoes a constant improvement cycle to address new and emerging risks to achieve the desired level of control in terms of efficiency and effectiveness.

The company's approach is to ensure that internal controls are accurate and timely, robust and receive appropriate management attention in each respect. To achieve this, a Group-wide control framework has been implemented that is applicable to all subsidiaries that are controlled by Straumann Group and assessed annually.

Therefore, each entity (sales affiliate, production site or global function) has a designated General Manager and Finance Head (or equivalent) who are ultimately accountable for the assessment undertaken and the decisions arising from it. Clear benefits of the ICS include enhanced segregation of duties, increased control consciousness and higher awareness of potential risks and their consequences.

The ICS program is coordinated by the Head of Internal Audit, who meets with the external auditors on a regular basis to discuss the status of internal control issues and the status of remediation of control deficiencies.

In line with art. 728a para. 1 item 3 CO, the existence of the ICS is evaluated annually by the external auditors. Also, Internal Audit assesses the implementation of and adherence to the controls framework for selected subsidiaries or assesses the controls' effectiveness for selected processes in line with the approved audit plan.

Internal audit

The role of the Group's internal audit function is to provide independent assurance to the Board of Directors that the key risks of the organization are under control and to support management in ensuring compliance, operational efficiency and control effectiveness across the Group. When specialized expertise is required, the internal audit operates in co-sourcing model with external partners.

In 2024, 10 internal audits were performed according to the audit program approved by the Audit & Risk Committee of the Board of Directors.

Corporate risk management

The Board of Directors is responsible for the overall supervision of risk management and uses the internal audit function to this end. The Board has delegated the task of risk management to the Chief Risk Officer (CRO), who also holds the position of CFO. Through its Audit & Risk Committee, the Board assesses and discusses risks on a regular basis in consultation with the CRO and/or the relevant members of senior management. More information about the risk management of the Group can be found on p. 47.

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EXECUTIVE MANAGEMENT BOARD

GUILLAUME DANIELLOT

- French (born 1970)
- Chief Executive Officer

CAREER HIGHLIGHTS: Guillaume Daniellot's career began in hospital product management – initially at Coloplast and then at B. Braun, as an international business unit manager. He switched to the dental industry in 2001, joining Dentsply France, where he was Director of Sales and Marketing. He joined Straumann in 2007 as the Managing Director of Straumann France. Two years later, he transferred to the Group's headquarters to become the Head of Global Sales Digital Dentistry. Shortly thereafter, he took over responsibility for Straumann's Prosthetic Laboratory business group, which included the global management of sales, marketing, product development, training and education. In both of these roles, he was a member of the Corporate Management Group. He joined Straumann's Executive Management Board in 2013, serving as Head Sales Western Europe (2013–15) and Head North America (2016–19). He took on his current role as CEO of the Straumann Group on 1 January 2020.
QUALIFICATIONS: Bachelor's degree in physics from the University of Dijon; master's in marketing from FGE in Tours; master's in business administration from ESC European School of Management, Paris.
OTHER ACTIVITIES: Member of the Advisory Board of Rodenstock GmbH.

YANG XU

- French (born 1979)
- Chief Financial Officer

CAREER HIGHLIGHTS: Yang Xu joined Straumann in August 2023 from The Kraft Heinz Company, a publicly listed US food company. She was the Senior Vice President, Head of Corporate Development and Global Treasurer and a member of the company's Executive Committee. She has more than 20 years of experience in finance, strategy, operational and commercial functions. Her career started with General Electric Healthcare in Europe. She then worked for Whirlpool Corporation, rising through various financial roles of increasing responsibility across corporate functions, business units and regions. Her experience was further enhanced by leading commercial and operational functions outside of finance. During her career, Yang has worked in many countries across Europe, North America and Asia Pacific.
QUALIFICATIONS: Master's degree in management from HEC Paris; MBA programs at London Business School and Stanford University.
OTHER ACTIVITIES: Member of the Board of Gamestop Corp. (listed).

SARA DALMASSO

- French (born 1977)
- Head of Straumann Group Enterprise Solutions

CAREER HIGHLIGHTS: Sara Dalmasso is a Senior Business Executive with a wealth of experience in the healthcare industry. She has held several leadership positions at Omnicell and GE Healthcare, where she has demonstrated her ability to grow franchises and lead diverse teams toward sustainable growth and margin expansion. Sara's career included a variety of operations, sales, marketing, professional services and general management roles at GE Healthcare across different geographies and based in several countries. Sara has broad European experience in digital healthcare and is recognized as a creative business strategist and an influencing leader.
QUALIFICATIONS: She is a graduate of École des Sciences Commerciales d'Angers (ESSCA), where she received her B.S. (management) and her master's in international business (MBA). She is also a Certified Six Sigma Black Belt.

THOMAS FRIESE

- German (born 1975)
- Chief Technology and Information Officer

CAREER HIGHLIGHTS: Thomas brings over 17 years of leadership experience in digital health technology. He previously served as Senior Vice President for the Digital Health Platform at Siemens Healthineers, where he introduced innovative digital services to the global market. His work has consistently focused on generating customer value through advanced technologies such as cloud computing, big data and artificial intelligence. At Straumann, he leads the newly combined Data & Tech and Digital Platform & Technology teams, driving the development of our technology infrastructure, digital dental platform Straumann AXS and advancing our software development and AI initiatives.
QUALIFICATIONS: Thomas holds a PhD in Computer Science from the University of Marburg and has a proven track record of building high-performance teams and digital platforms.

HOLGER HADERER

- German (born 1969)
- Regional Head Europe, Middle East & Africa

CAREER HIGHLIGHTS: Having led the Implantology Business Unit since 2019, Holger Haderer heads the Europe, Middle East & Africa region since June 2024. Prior to joining the EMB at the beginning of 2020, Holger Haderer very successfully managed the Group's largest European business, in Germany, for three years. He spent the previous seven years as Head Marketing & Sales Western Europe, including an ad-interim stint of 14 months as Country Manager of Straumann France. He joined Straumann in 2006 as Head of Marketing & Education in Germany and became Head of Market Management Dental Labs in 2008. He began his career in 1991 at Sulzer Medica in product management, marketing and sales.
QUALIFICATIONS: Holger Haderer received a degree in economics from Baden-Wuerttemberg Cooperative State University (DHBW).

FLORIAN KIRSCH

- German (born 1982)
- Head Integrated Dental Technologies

CAREER HIGHLIGHTS: Florian joined Straumann Group in 2010 and held several positions within the company, including Head of Portfolio Management in Basel and at Neodent in Brazil, where he served as the Regional Finance Officer and Chief Operating Officer. He was responsible for building up the ClearCorrect production in Brazil along with managing the resin production in Curitiba. In addition to his core responsibilities, he focused on regional and local business development and technology-led customer experience optimization. Since 2022, Florian has been leading Connected Customer Solutions, and in 2023, he was appointed to lead the orthodontics division alongside his existing role in the Digital Solutions business unit. He therefore now heads Integrated Dental Technologies, which combines the three business areas mentioned above. Florian has a track record of driving innovation, people development and customer centricity.
QUALIFICATIONS: Florian holds a master's degree in finance, banking and controlling from the University of Basel. In addition, he completed advanced management programs at Stanford University and IESE Business School.

PATRICK LOH

- Malaysian (born 1967)
- Regional Head Asia Pacific

CAREER HIGHLIGHTS: Patrick Loh joined the Straumann Group in his current role in 2017, having spent the previous three years with Haemonetics Corporation, a global provider of blood/plasma supplies and services, where he was President of the Asia/Pacific region and a member of the Corporate Operating Committee. His career spans thirty years in the medical device, biotech and pharmaceutical sectors with multinationals including Thermo Fisher Scientific, Kinetics Concepts and B.Braun. Starting in product management, he rose through general country management to regional leadership, establishing a strong track record of commercial success and strategic business growth. He has spent most of his career based in China and Hong Kong.
QUALIFICATIONS: Studies in marketing in Malaysia; Executive MBA from Olin Business School, Washington University, US; executive programs at INSEAD, Singapore, and Babson College, US.
OTHER ACTIVITIES: Chairman of the Essence & DM Dental Industry Investment Partnership, a private equity fund addressing the dental sector in China.

ARNOUD MIDDEL

- Dutch/Swiss (born 1971)
- Chief People Officer

CAREER HIGHLIGHTS: Arnoud Middel joined Straumann Group in 2024 from the Siegfried Group, where he was Chief Human Resources Officer and a member of the Executive Team. Over the past 12 years, he supported the company's strong and dynamic growth and transformation from an HR perspective and was instrumental in building and developing a strong global HR practice. Before joining Siegfried, he held senior HR positions at Syngenta, XL Insurance and Baloise Insurance.
QUALIFICATIONS: Master’s degree in biology from the University of Basel, Switzerland.

SÉBASTIEN ROCHE

- French/Swiss (born 1972)
- Chief Operations Officer

CAREER HIGHLIGHTS: Sébastien Roche joined Straumann Group in 2022 and has extensive experience in the pharmaceutical and manufacturing industries. Sébastien joined from TEVA, the pharmaceutical company, where he served latterly as Senior Vice President and was responsible for up to 28 manufacturing sites across the US, Latin America, Europe and Asia. Sébastien oversees Straumann Group's manufacturing, supply chain, quality and regulatory affairs.
QUALIFICATIONS: Sébastien holds a master's degree in Aeronautics and Space from Institut Supérieur de l'Aéronautique et de l'Espace in Toulouse, France.

AURELIO SAHAGUN

- Spanish/US citizen (born 1973)
- Regional Head North America

CAREER HIGHLIGHTS: Aurelio Sahagun joined Straumann in 2021, having most recently served as President of the Orthopedics Division for the multinational medtech firm Microport Scientific. Before joining them in 2014, he spent seven years at Wright Medical Technology in the Netherlands, initially in finance and subsequently in senior sales and regional management positions. Prior to his medtech career, he spent six years in the finance and banking industry.
QUALIFICATIONS: Bachelors' degree in economics from the Autonomous University of Madrid; MBA from HEC School of Management in France.
OTHER ACTIVITIES: Member of the Board of Fellows of Harvard Dental School.

ANDREAS UTZ

- German (born 1976)
- Head of Implantology Business Unit (IBU)

CAREER HIGHLIGHTS: Andreas Utz embarked on his journey with Straumann Group in early 2004 in product management. Over the years, he has held numerous pivotal roles within the company, showcasing his versatility and dedication. In 2020, Andreas was appointed Managing Director of Straumann Group Germany, the third largest subsidiary by revenue. His leadership and strategic vision were further recognized in September 2024, when he assumed the role of Head of the Implantology Business Unit and joined the Executive Management Board. With two decades of experience at Straumann, Andreas has an exemplary track record of driving global innovation programs, marketing initiatives and leading commercialization and sales organizations to remarkable success.
QUALIFICATIONS: Andreas holds a degree as Diplom Kaufmann/Master Business Administration focused on marketing, finance, Strategic Management from Eberhard-Karls-University in Tubingen, Germany. He is a graduate of advanced management programs at IMD, Lausanne, Switzerland.

ALEXEI COSTA

- Brazilian (born 1978)
- **AS OF 1 FEBRUARY 2025** Executive Vice President Latin America and President Neodent

CAREER HIGHLIGHTS: Alexei Costa joined Straumann Group on 1 February 2025 from Philips in Dubai. Alexei Costa brings over 20 years of leadership experience in the healthcare and medical device industries, having held senior roles at Carestream and Philips. He has a proven track record in strategic marketing, business development and driving operational excellence across global markets.
QUALIFICATIONS: Alexei holds a graduate degree in medical physics and an MBA from Pontifical Catholic University of Rio Grande do Sul (PUCRS). He further enhanced his leadership expertise through executive education at Stanford University, focusing on advanced management and leadership development.

CHANGES IN 2024

Wolfgang Becker, the Head of EMEA, retired at the end of June after 40 years of service with the Group. He was succeeded by Holger Haderer, the former Head of the Implantology Business Unit. Andreas Utz, the former Managing Director of Straumann Group Germany, the third largest subsidiary in terms of revenue contribution, joined the EMB in September to lead the implantology business.

Sara Dalmasso joined the Straumann Group in August as Head of the Dental Service Organization (DSO) taking over from the CEO Guillaume Daniellot who had filled this role ad interim since August 2023.

Alastair Robertson retired by the end of 2024 after five years at the Straumann Group. He was succeeded by Arnoud Middel, who started as Chief People Officer in early August.

After 17 years with the Group Matthias Schupp, Head of Latin America region, has left Straumann by the end of October 2024 to become CEO of Medartis. Guillaume Daniellot took over this role ad interim.

In July, Straumann Group merged its Data & Tech team and the Digital Platform & Technology department. Thomas Friese has been appointed to lead this newly combined team and joined the EMB as Chief Technology & Information Officer (CTIO). Christian Ullrich, who was the Chief Information Officer at Straumann Group since 2021, left in July.

Jason Forbes left the Straumann Group by the end of October after the sale of the DrSmile business.

CHANGES IN 2025

On 1 February 2025 Alexei Costa joined the Group as Executive Vice President Latin America and President Neodent.

Executive Management Board

CHIEF EXECUTIVE OFFICER
Guillaume Daniellot

REGIONAL HEAD EUROPE, MIDDLE EAST & AFRICA
Holger Haderer

REGIONAL HEAD NORTH AMERICA
Aurelio Sahagun

REGIONAL HEAD ASIA PACIFIC
Patrick Loh

EXECUTIVE VICE PRESIDENT LATIN AMERICA AND PRESIDENT NEODENT (AS OF FEB 2025)
Alexei Costa

CHIEF FINANCIAL OFFICER
Yang Xu

HEAD OF IMPLANTOLOGY BUSINESS UNIT
Andreas Utz

CHIEF OPERATIONS OFFICER
Sébastien Roche

CHIEF TECHNOLOGY AND INFORMATION OFFICER
Thomas Friese

HEAD OF STRAUMANN GROUP ENTERPRISE SOLUTIONS
Sara Dalmasso

HEAD INTEGRATED DENTAL TECHNOLOGIES
Florian Kirsch

CHIEF PEOPLE OFFICER
Arnoud Middel

FORMER MEMBERS OF THE EXECUTIVE MANAGEMENT BOARD IN 2024

The company and the Board of Directors would like to thank Wolfgang Becker, Jason Forbes, Alastair Robertson, Matthias Schupp and Dr Christian Ullrich for their valuable contributions and dedication to the Straumann Group over the past years and wish them all the best for the future.

More detailed information about the departed EMB members can be found on p. 144 et seq. of the 2023 annual report.

PERMITTED MANDATES OUTSIDE STRAUMANN GROUP (PURSUANT TO ART. 626 II CO)

Art. 4.4 of Straumann's Articles of Association states that no member of the EMB may perform more than five mandates in comparable functions in other companies with economic purpose, of which no more than one may be in listed companies.

The following are exempt from these restrictions:
- Mandates in enterprises that control the Group or are controlled by the same
- Mandates in enterprises that are performed at the instruction of the Group
- Mandates in associations, organizations, foundations, trusts and employee pension funds; no member of the Executive Management may perform more than three such mandates

Mandates in several legal entities under common control or under the same economic authority are deemed as one mandate.

MANAGEMENT CONTRACTS

The Board of Directors and the EMB have not delegated any managerial powers to persons or companies outside the Group.

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SHAREHOLDERS' PARTICIPATION RIGHTS

VOTING RIGHTS, RESTRICTIONS AND REPRESENTATION

Each share duly entered in the share register with voting rights entitles the shareholder to one vote, except for resolutions regarding the discharge of the Board of Directors or the Executive Management, where shareholders who have participated in any way in the management of the company have no voting rights. On 31 December 2024, 64.9% (2023: 65.2%) of the issued capital was registered in the share register.

All shareholders may be represented at the General Meeting by a proxy. Proxies and directives issued to the independent voting representative may be given either in writing or online. Other voting representatives must have a proxy signed by hand by the shareholder. The Board of Directors decides whether proxies shall be recognized.

The independent voting representative is elected by the General Meeting for a term of office until the end of the next AGM and can be re-elected. In the case of a vacancy, the Board of Directors shall designate an independent voting representative for the next General Meeting.

GENERAL MEETINGS

The Annual General Meeting is convened by the Board of Directors within six months of the end of the financial year. The General Meeting may be held physically, by electronic means without a venue or as a hybrid meeting, provided that shareholders who are not present at the venue of the General Meeting may exercise their rights by electronic means.

The 2025 meeting will be held on 10 April in Basel as a purely physical meeting. Votes on resolutions and elections will be held electronically. In case of technical difficulties, the meeting chair may order an open or written ballot.

Shareholders individually or jointly representing at least 5% of the share capital may request an extraordinary General Meeting. The request must be made to the Board of Directors in writing, stating the agenda items and proposals, and in the case of elections, the names of the proposed candidates.

Invitations to the General Meetings are to be sent out at least 20 days before the General Meeting, either through publication in the Swiss Official Gazette of Commerce or in any form which allows proof in writing. The date, beginning, type and place of the General Meeting, the name and address of the independent voting representative, as well as the agenda items and proposals (including brief explanations) by the Board of Directors and, if the case may be, by shareholders who have requested the General Meeting, must be announced in the notice convening the General Meeting.

Shareholders who individually or jointly represent at least 0.5% of the share capital may ask for an item to be included in the agenda. If the notice of items to be included in the agenda fails to mention any deadline, or if the Company waives publication of a notice of items to be included in the agenda, then such a request must be made in writing at least 45 days before the General Meeting and must indicate the agenda items and the proposal or the proposals of the shareholder(s).

The General Meeting adopts its resolutions and holds its ballots by a majority of votes cast. Abstentions and invalid ballots are not taken into account. The legal provisions (in particular section 704 of the Swiss Code of Obligations) that stipulate a different majority are reserved.

ENTRIES IN THE SHARE REGISTER

Share purchasers are entered in the share register as shareholders with voting rights if they have provided notice of their name and surname (for legal entities, the company name), nationality and address (for legal entities the registered office) and declared that the shares were acquired in their own name and for their own account and that there is no agreement on the redemption or return of corresponding shares and that the purchaser bears the economic risk associated with the shares. Purchasers who are not willing to make such declarations are registered as shareholders without voting rights. Nominees approved by the Board of Directors are recorded in the share register as shareholders with voting rights if such nominee has entered into an agreement with the company concerning their position and is subject to recognized banking or financial supervision. As of 31 December 2024, no nominee had asked for registration and voting rights.

There are no statutory rules concerning deadlines for entry in the share register. However, for organizational reasons, the share register is closed several days before the General Meeting. The cut-off date for inscriptions is announced in the invitation to the General Meeting.

COMPENSATION, SHAREHOLDINGS AND LOANS

The compensation and equity holdings of the Board of Directors and the EMB and their related parties are disclosed in the compensation report on p. 167 and in the audited financial statements in notes 3.3 on p. 268 and 9.4 on p. 255.

CHANGES OF CONTROL AND DEFENSE MEASURES

The Articles of Association of Straumann Holding AG do not contain provisions for opting out or opting up. There are no change-of-control clauses included in agreements and schemes benefiting members of the Board of Directors, the Executive Management Board or other management staff.

EXTERNAL AUDITORS

The Shareholders' General Meeting elects the Group's external auditors on an annual basis. In April 2024, Ernst & Young AG, Basel (EY), was reappointed as the auditor for Straumann Holding AG for its eleventh consecutive one-year term. The lead auditor, Fabian Meier, a Swiss Certified Public Accountant, assumed responsibility for the engagement in 2023.

INFORMATION INSTRUMENTS PERTAINING TO THE EXTERNAL AUDIT

EY provides the Audit & Risk Committee with a detailed report on the audit of the Financial Statements, covering significant findings in financial accounting and reporting as well as the internal control system. In 2024, EY attended two Audit & Risk Committee meetings, including sessions held without Group management present. The Audit & Risk Committee evaluates the effectiveness of the external auditors' work in line with Swiss law, focusing on their understanding of the Group's business, controls and accounting issues, along with their handling of significant matters in Group and statutory accounts. Additionally, the Committee's Chair receives regular briefings to stay informed on audit progress. Audit fees are ultimately approved by the Audit & Risk Committee and EY's independence is maintained by restricting its engagement in non-audit services. The Group follows a formal policy for engaging external auditors in non-audit services, which includes specified limits on permitted services. Each non-audit service engagement is reviewed against this policy before authorization is granted.

The worldwide fees paid to the auditors are outlined in the table below.

Worldwide fees

in CHF 1 000

	31 Dec 2024	31 Dec 2023
Total audit fees	1 750	1 636
Tax consultancy	51	52
Other services	138	87
Total non-audit fees	189	139
Total	1 939	1 775

INFORMATION POLICY

Straumann Group is committed to a policy of open, transparent and continuous information. In accordance with the rules of the SIX Swiss Exchange, the Group publishes detailed sales figures on a quarterly basis as well as annual and half-yearly profitability reports. Detailed information is provided at the AGM, and the minutes are published on the company's website. Where necessary or appropriate, the Group also publishes additional information on significant events. The CEO, CFO and the Heads of Investor Relations and Corporate Communication are responsible for communication with investors and representatives of the financial community, media and other external stakeholders.

In addition to the Group's double materiality assessment (see p. 60), personal contacts, discussions and presentations online, the Group held four quarterly financial results online conferences for the media and analysts in 2024. On average, each event was attended by approximately 250 participants by webcast or by conference call. In addition, Straumann's CEO, CFO and the Investor Relations team attended 13 equity conferences. They also spent a total of 21 days at roadshow events to meet with investors.

Besides these previously mentioned events, top management remained in close contact with its investors and the company organized 10 investor meetings focusing on corporate governance topics with the Chair and the Vice Chair of the Board.

Research analysts from 20 banks/brokers cover developments at the Straumann Group and are listed online.

The Group frequently publishes media releases, briefing documents and other materials, which are archived and available online. The company offers a media release subscription service via its website and takes care to ensure that investor-relevant releases are circulated broadly and in a timely manner according to the rules of the SIX Swiss Exchange and with due regard for the principles of fair disclosure. The company does not update its releases, reports and presentations, which means that the information they contain is only valid at the time of publication. The Group advises against relying on past publications for current information.

MEDIA USED FOR REPORTING PURPOSES

The Group's annual report, including the compensation report and the non-financial report according to art. 964b CO, is an important instrument for communicating with various stakeholder groups. It is published electronically in English on the company's website: straumann-group.com.

The company's website is straumann-group.com. The company's journal of record is the Swiss Official Gazette of Commerce SOGC (Schweizerisches Handelsamtsblatt SHAB).

Subscriptions to the email distribution service (according to art. 8 of the Directive Ad hoc Publicity, DAH) can be made here. Information according to art. 9 DAH can be found here.

Further information requests should be addressed to:

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Peter Merian-Weg 12
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Investor Relations

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Tel. +41 61 965 16 78
Peter Merian-Weg 12
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CALENDAR

The financial reports are scheduled to be published on the following dates:

Q1/2025	30 April 2025
HALF-YEAR REPORT 2025	13 August 2025
Q3/2025	29 October 2025
FULL-YEAR REPORT 2025	18 February 2026

The Annual General Meetings (AGMs) of the Group will take place on the following dates:

AGM 2025	10 April 2025
AGM 2026	17 April 2026

Straumann's calendar of planned reporting dates is updated on the company's website.

QUIET PERIODS

The Group's Regulation on Insider Trading shall ensure compliance with insider trading laws and other applicable regulations. All members of the Board of Directors, all members of the EMB and any further Executive Vice Presidents of the Group, the heads of the corporate communications department and of the investor relations department as well as all members of the finance department with access to consolidated accounts of the Group were identified as the persons primarily concerned with insider trading matters.

For all such persons, trading with (as well as issuing recommendations with regard to) Straumann Securities is prohibited during the following regular blocked periods:

a) Between 31 March and the subsequent announcement of the quarterly results
b) Between 30 June and the subsequent announcement of the half-year results
c) Between 30 September and the subsequent announcement of the quarterly results
d) Between 31 December and the subsequent announcement of the annual results

Employees of the Group who temporarily have access to relevant inside information shall also observe the regular blocked periods for as long as they have access to inside information.

The following exceptions allow trading during the regular blocked periods:

- If at a time when a person other than a member of the Board of Directors or the Executive Management Board did not possess inside information, such person entered into a binding contract, provided instructions, or was subject to a written plan (such as an employee incentive plan) for trading securities and the contract, instruction or plan does not allow to exercise any subsequent alteration and influence over when, whether or at what price the purchases or sales of securities shall be executed
- The sale of shares vested under the Straumann Long-Term Incentive Plan (see p. 175, 180) under the conditions that (i) such sale of Straumann securities has been irrevocably declared not later than by 30 December of the preceding year and (ii) the plan participant does not temporarily have access to relevant inside information at the time of the declaration
- The purchase of employee shares under the Straumann Employee Share Participation Plan (see p. 179, 251)

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COMPENSATION REPORT

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"At the core of our success is the collective strength of our people."

Marco Gadola,
Chair of the Human Resources & Compensation Committee

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LETTER FROM THE CHAIR OF THE HUMAN RESOURCES & COMPENSATION COMMITTEE (HRCC)

DEAR READER,

As Chair of the Human Resources and Compensation Committee, I am pleased to share with you the compensation report for 2024.

The Straumann Group turned in strong financial 2024 performance, with all regions and business units creating value and contributing to sustained growth. Facing continued dynamic challenges within geopolitical and macroeconomic volatility, our people continued to perform, transform and make a significant difference in the world by improving people's lives and creating millions of smiles.

Fueling this successful performance is the strength of our people who collectively create our unique high performance player learner culture and show a sustained commitment in their daily work to shape our digital future, create a great customer experience, and provide the cutting-edge connected solutions that our customers ask from the Straumann Group. With our culture at the core of our company and our passionate people as our guide, we remain convinced that our journey to strive for a world where oral health is a source of confidence is being realized. We truly believe that the future will be shaped when we unlock the collective genius of our people, across the organization to deliver simple and connected services and solutions across the globe, enhancing the experiences of our people and customers.

With a focus on bringing the organization sustainably into the second half of the decade, the HRCC worked with management on embedding the talent mindset deeper into the organization and ensuring the culture is strengthened and remains embedded in the Group DNA. The HRCC also continued to review the effectiveness of management in developing people towards new opportunities that contribute to growth and value creation by ensuring access to attractive rewards to recognize successful outcomes for our people in the moments that matter.

A talented workforce must also be engaged. A key year-end activity for the HRCC, CEO and the Group is reviewing the results of the annual engagement survey, which in 2024, as in previous years, continued to reflect a very high level of engagement. The overall score of 82 combined with a world class 92% response rate places the Group above the 10th percentile benchmark reflecting the sustained commitment, pride and belief of our people to the Group's prospects and purpose.

> **"We are confident that the Straumann Group vision of a world where oral health is a source of confidence is on the right track."**

The engagement survey also provides insights as a form of feedback, a key element of our culture and player-learner mindset, that empowers our people to collaborate and grow by listening to the key themes and development opportunities the insights provide. Staying curious and using this and other areas for feedback are at the core of continuous growth and development for our people and the Group. Within this curiosity is where we will continue to innovate for our customers, resulting in new and improved products, and collaborative business solutions for the future – growing our customer base and adding more new smiles every day.

Looking ahead

Building on the high engagement of our people during 2024, and in addition to broadening and deepening the focus on talent during 2025, the HRCC will ensure the Group has robust succession plans in place, and that leadership continues to be developed for the future.

In line with the responsibilities assigned to the HRCC by our shareholders, and to ensure greater transparency and equitable pay, we will review the Group compensation framework to ensure it remains equitable, compliant, competitive and relevant to our people to maintain this key pillar of growth and sustainability.

> **“Sustained growth, shared success and contributions to value creation must be rewarded competitively, and equitably.”**

Beyond ensuring compliance, the HRCC remains committed to ensuring that the Group total rewards offering follows a pay-for-performance philosophy, designed to be robust, competitive and reward successful outcomes. Providing the right balance of fixed and variable pay, attractive benefits and an equitable distribution methodology that is market-aligned and competitive ensure we achieve attraction, retention and engaged people.

Beyond the rewards framework, yet inherently attached to it, the HRCC will review inclusion and diversity initiatives, and support channels for developing people to creatively grow and explore cutting edge solutions through collaboration supporting our EMB leaders in continuing the success story of the Straumann Group sustainably into the second half of the decade.

Curiosity is at the heart of our successful player-learner culture and throughout 2024 I have appreciated the questions and feedback provided to me as the Chair of the HRCC and Vice Chair of the Board of Directors – which helps us focus on our stakeholder needs, drive innovation, solve problems and deliver a Straumann Group high performance each year.

As the Chair of the HRCC, I would like to thank everyone at the Straumann Group for their commitment and achievements during 2024. I would also like to express my specific gratitude to the EMB for their continued efforts, as well as to the Board of Directors and to our shareholders, for their confidence and trust in the HRCC as well as their valued input. I am looking forward to a successful year with new innovations, customer and stakeholder value creation and sustained growth in 2025 and beyond.

Marco Gadola
Chair of the Human Resources
& Compensation Committee

COMPENSATION GOVERNANCE AND REGULATIONS

This report is prepared in line with Swiss laws and regulations, including the Swiss Code of Obligations, and considers the Directive on Information relating to Corporate Governance of SIX as well as the Guidelines of the Swiss Code of Best Practice for Corporate Governance by economiesuisse.

The baseline for the compensation framework in place at Straumann is anchored in the Articles of Association (AoA).

Article 4.1	**Compensation of the members of the Board of Directors** Compensation of the members of the Board of Directors Compensation of members of the Board of Directors is made up of a fixed base compensation paid out in cash and/or in the form of shares and may include other compensation components and benefits.
Article 4.2	**Compensation of the members of the Executive Management** Compensation of members of Executive Management is made up of fixed (base salary and may include additional compensation components and benefits) and variable compensation components (may include short- and long-term compensation elements). Payouts under the variable short-term compensation components depend on the achievement of annual performance targets. Payouts under the variable long-term compensation components are share-based and adjusted to objective, multi-year performance targets.
Article 4.3	**Supplement to compensation in case of changes in the Executive Management** A supplementary amount is available for any member who joins the Executive Management after the approval of the compensation by the AGM. The additional amount may not exceed a total of 30% of the respective last approved total amounts of the (maximum) fixed and variable compensation of the Executive Management.
Article 4.5	**Agreements and non-compete clauses** Employment agreements with the members of the Executive Management can be of temporary or permanent nature whereas the latter have a notice period of no more than twelve months. Non-compete clauses may be agreed upon, whereas the amount of compensation shall not exceed the average of the compensation of the three last financial years paid to the relevant member before the separation and may be paid for a period not to exceed one year.

HUMAN RESOURCES & COMPENSATION COMMITTEE (HRCC)

The Board of Directors (BoD) nominates the members of the Human Resources & Compensation Committee (HRCC) for individual election by the Annual General Meeting (AGM) on an annual basis; re-election is possible. In 2024, the committee consisted of three members, Marco Gadola, Regula Wallimann, and Olivier Filliol. Further information on the HRCC can be found on p. 138, 147 of the corporate governance report. Additionally, a list of the external mandates of all members of the BoD and the Executive Management Board (EMB) can be found at the end of this report.

The Committee is entrusted with the design of the fee structure for the BoD and the total rewards framework for the EMB, in addition to the review of the total rewards framework for all employees and other key people programs. The Committee reports its views on these programs to the BoD at least once a year and proposes changes when necessary.

The Chair of the BoD and the CEO participated in all the meetings, except during discussions concerning the evaluation and determination of their own compensation, as guests without voting rights. The HRCC has the right to invite other internal as well as external guests without voting rights to their meetings.

Additional information can be found in the Charter of the HRCC, available in the Organizational Regulations of the company.

The HRCC met five times in 2024 and all its members were present. The Committee spent significant time on high performance culture and leadership-related components in its meetings. Specifically during 2024, talent management remained a key focus, particularly at the EMB and senior management level. In addition to a thorough review of key development programs, significant time was spent on ensuring the effectiveness of people managers. The HRCC also assumed a key role in acting as a sounding board for empowering diversity, equality and inclusion programs at Straumann and ensuring continuity of initiatives that support the high-performance culture. In line with this discussion the HRCC deepened its focus on equitable distribution of compensation and benefits during the year.

Topics addressed by the HRCC in 2024	Feb	Apr	Aug	Oct	Dec
Culture & leadership	✓	✓	✓	✓	✓
Diversity, equity and inclusion	✓	✓	✓	✓	✓
Talent management & employee engagement	✓	✓	✓	✓	✓
ESG			✓		✓
Global pay equity			✓		✓
Total Rewards Program	✓	✓	✓	✓	✓
STI: Performance targets framework, etc.		✓			✓
LTI: Grant, vesting, framework, etc.		✓		✓	✓
EMB compensation	✓		✓	✓	
Pensions and retirement schemes	✓				✓
Global compensation framework	✓		✓	✓	
Compensation report	✓		✓	✓	✓
Key personnel changes	✓	✓	✓	✓	✓
BoD & EMB succession	✓	✓	✓	✓	✓

Lastly, attention was increasingly given to widened sustainability topics in 2024 by focusing on the sustainability framework. This multifaceted review approach provides a holistic basis for the HRCC to be able to give directional input related to people topics.

REGULATIONS

The Group's compensation schemes for its executives and directors, as well as its AoA reflect the relevant sections of the Swiss Code of Obligations ('Obligationenrecht'), particularly articles 732 – 735. The AoA does not allow for loans, advances, or credits to any current or former members of the EMB, the BoD, or related parties. In addition, notice periods for the EMB are restricted to a maximum of 12 months. The compensation schemes and AoA, as well as the Organizational Regulations of the BoD and the EMB are publicly available here.

Agreements with the Board of Directors and the Executive Management Board

Agreements are concluded with members of the BoD regarding the payments for their mandate (members are elected for a term of one year) and with members of the EMB regarding their employment. Non-compete clauses are permissible, and compensation may be paid as indemnity where it is determined necessary. In such cases, the compensation must not exceed the average of the total compensation of the three last financial years paid to the individual and may not be paid for more than one year, as referenced in the AoA.

Termination provisions

Variable compensation components are subject to forfeiture clauses that allow for partial or total forfeiture if the individual leaves the Group before the vesting date, subject to the BoD's assessment of departure reasons. Further, the agreements with the members of the BoD as well as the EMB do not contain any severance provisions from which a benefit could be obtained in the event of a change of control.

The AoA does not contain provisions for opting out or opting up. In the case of a change of control event, unvested equity-based long-term variable compensation awards vest with the number of the awards being adjusted on a pro-rata basis and the value per award being determined by the BoD. These procedures apply to all recipients of long-term variable compensation awards irrespective of whether they are part of the EMB or not.

Compensation

Recommendations and decisions

Recipient	Compensation recommended by	Compensation decided by
Chair of the Board	HRCC/BoD	AGM
Board members		
CEO	Chair of the BoD/HRCC	BoD
Executive Management	CEO/HRCC	BoD
Senior Management	EMB	CEO
Management and others	Line management	EMB

COMPENSATION PRINCIPLES

The compensation principles outlined below are valid for everyone working for wholly owned Straumann Group companies.

ETHICAL, FAIR STANDARDS

The Group seeks to be in full compliance with international labor standards and, as an equal opportunity employer, is committed to treating all its employees fairly and equally. Compensation and access to rewards programs are prohibited from being discriminatory under local regulations. Local minimum wage regulations have no bearing on the remuneration policy, as the compensation surpasses them. The Group's commitment to remain competitive and live up to these standards is reflected in its use of benchmark data for periodic reviews to ensure compliance and internal standards. It is further anchored in the Group's culture of equity and inclusion, under which the aim is to foster an environment of mutual respect, transparency and recognition. Collective bargaining agreements and freedom of association may exist throughout the Group in compliance with laws and regulations.

VALUE CREATION DRIVES TOTAL REWARDS

The Group's view is that success depends largely on value creation for all stakeholders by its employees, which should be recognized and rewarded. A modern compensation system and access to competitive rewards are an important instrument for attracting, retaining, motivating and developing people. Therefore, we conduct regular benchmarking to ensure internal and external fairness, to incentivize sustainable growth and to provide benefits that recognize diverse lifestyles and interests across all generations.

Furthermore, our principles are founded on the belief that empowered and engaged employees help drive performance and ensure the resilience of our organization. Having an engaging culture energizes our colleagues, helps us attract new talent, increases commitment to purpose and helps us create our future. By giving our employees fulfilling work in a supportive environment that appreciates their wellbeing, we provide our team with the opportunity to fully explore their potential.

This is also reflected in our clearly outlined commitment to the broader societal agenda through the lens of the UN Sustainable Development Goals (SDGs). The UN SDGs are designed to be a 'blueprint to achieve a better and more sustainable future for all'. This commitment contributes to the following UN SDGs: 5 – Gender Equality and 8 – Decent Work and Economic Growth.

PAY FOR PERFORMANCE

The total compensation of most of our employees includes a balance of fixed and variable elements. With regard to the variable compensation elements, the Group fosters a performance culture that focuses both on what was achieved and how it was achieved. This is done by setting relevant and challenging yet realistic performance ambitions thereby promoting accountability among employees for their performance, aligned with our core beliefs.

The goal of the variable elements is to reward employees for high performance while at the same time effectively addressing underperformance. In combination with share-based long-term compensation elements, the focus of our senior management and particularly the EMB are strongly aligned with the experience and interests of our shareholders and achieving long-term strategic and financial success.

COMPREHENSIVE BENCHMARKING

We seek to attract and retain top talent from various industries, with unique and relevant experiences, across many locations. As a result, our compensation benchmarking approach considers various contextual factors such as growth and future aspirations, business complexity, global footprint, geographical competitors and industry considerations.

Benchmark reviews for all Group employees are supported using external surveys which include data from relevant companies in local markets. Our approach is to provide total compensation packages that are competitive with comparable companies in each respective local market. In addition, we set our variable compensation levels to enable realized total compensation to move towards the upper quartile for sustained outstanding performance.

For the EMB, the external benchmark data includes data from available companies in the SMIM index, which comprises the 30 largest mid-cap companies in Switzerland. The benchmarking approach considers organizational factors such as market capitalization, headcount and revenue in the context of an individual's roles and responsibilities from a current and aspirational perspective.

The benchmark and EMB compensation review for 2024 followed the aforementioned approach and took a holistic view of the framework and value of compensation positioning of each Executive Board member (EMB), as well as a review of the structure and pay-mix of each EMB member. An adjustment for six members will be requested at the 2025 Annual General Meeting (AGM) amounting to a total EMB increase of 2.5%, when approved.

For the BoD, the most recent external benchmark was conducted in 2024 and found that fees were in line with the market standards with the exception of committee membership fees which will be proposed in the 2025 AGM.

PRINCIPLES OF COMPENSATION FOR THE BOARD OF DIRECTORS

The compensation of the BoD is subject to the approval of the AGM and consists of fixed compensation components paid in cash and shares in accordance with the AoA. The BoD establishes the compensation payable to its members based on the recommendations of the HRCC and within the limits approved by the AGM. The principles remain unchanged in 2024.

Irrespective of role, all BoD members are entitled to reimbursement from the company for their reasonable expenses for travel to and from BoD meetings, travel on behalf of the BoD and other related incidental expenses, in accordance with the expense regulations for Members of the BoD of Straumann Holding AG.

Board of Directors compensation framework

in CHF 1 000

Recipient	Cash	Equity allocation
Chair	400	300
Vice Chair	150	100
Other members of the BoD	100	100
Committee chair fee[1]	50	0
Committee membership	0	0

1 Committee chair fee applicable to Vice Chair if acting as a committee chair during the year

The shares allocated to the members of the BoD are blocked for two years. The value of shares allocated is calculated using the average closing price of the shares over the seven trading days following the ex-dividend date.

Furthermore, members of the BoD are provided with an opportunity to participate in a BoD version of the Straumann pension plan. The BoD pension plan mirrors all conditions of the Straumann plan with the exception that all contributions, including the employer portion, are to be funded by the respective members of the BoD themselves without incurring any additional costs to the company, with the exception of the Chair who was previously a member of the EMB and a continuation of the Swiss pension was deemed necessary.

Members of the BoD are required to hold the value of two years' annual fees in Straumann shares. Newly elected members must build up the required ownership within two years of their election to the BoD. The HRCC reviews the holdings of the BoD members on an annual basis.

All applicable members were in compliance with the requirements. The number of shares in Straumann Holding AG held by the members of the BoD in office at the end of 2024 are shown in the table on the following page.

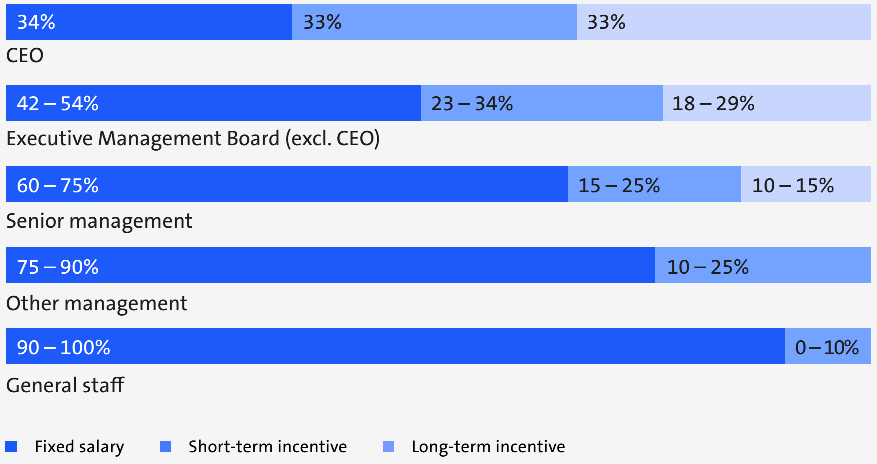
PRINCIPLES OF COMPENSATION FOR THE EXECUTIVE MANAGEMENT BOARD

The principles for the compensation of the EMB specify both a fixed cash component, which includes base salary and other fixed compensation items, and a variable component in accordance with the AoA, which includes a short-term and a long-term component as well as access to benefits that make up their total rewards. The compensation levels for each EMB member are determined according to the role's responsibilities and are reviewed based on external benchmarks as described in the section entitled Comprehensive benchmarking.

The collective financial rewards of the EMB, including the CEO, are subject to approval by the shareholders at the AGM. If there are changes in the EMB after the AGM, the compensation of a new CEO or any other incoming member of the EMB will be determined in accordance with the AoA, which includes stipulations regarding total compensation to be offered and any supplementary compensation to offset losses of rights associated with giving up prior activities.

To demonstrate their commitment to the Group's value creation, EMB members are required to hold Straumann Group equity in a value corresponding at least to the aggregate of their individual annual base salary and short-term incentive at target. The requirement for the CEO is at least the aggregate of the annual base salary, short-term incentive at target and long-term incentive contractual grant value. Incoming EMB members are expected to build up the required equity within five years. The HRCC reviews the holdings of the EMB members on an annual basis. In 2024, all applicable members were in compliance with the requirements and surpassed them in most cases. The numbers of shares in Straumann Holding AG held by the members of the EMB in office at the end of 2024 are shown in the table on the following page.

Group pay mix corridor (at target achievement)



Equity instruments of the Board of Directors and Executive Management 2024 (audited table)

	Shares	Performance share units (PSUs)		
	2024	April 2025	April 2026	April 2027
Board of Directors				
Petra Rumpf	32 822	0	0	0
Dr. Olivier Filliol	31 467	0	0	0
Marco Gadola	63 075	0	0	0
Dr h.c. Thomas Straumann	24 857 465	0	0	0
Regula Wallimann	11 235	0	0	0
Stefan Meister	739	0	0	0
Xiaoqun Clever-Steg	1 849	0	0	0
Total	**24 998 652**	**0**	**0**	**0**
Executive Management Board				
Guillaume Daniellot	38 907	8 961	8 497	9 427
Holger Haderer	10 346	1 946	1 846	1 699
Florian Kirsch	6 068	512	1 457	1 478
Patrick Loh	0	2 151	2 040	1 810
Sébastien Roche	0	2 612	2 137	2 167
Aurelio Sahagun	3 601	2 560	2 185	1 810
Yang Xu	1 600	0	4 856	4 433
Thomas Friese	1 759	512	486	1 478
Arnoud Middel	0	0	0	1 387
Andreas Utz	1 637	438	528	1 084
Sara Dalmasso	1 278	0	0	1 390
Total	**65 196**	**19 692**	**24 032**	**28 163**
Total	**25 063 848**	**19 692**	**24 032**	**28 163**

Equity instruments of the Board of Directors and Executive Management 2023 (audited table)

	Shares	Performance share units (PSUs)		
	2023	April 2024	April 2025	April 2026
Board of Directors				
Gilbert Achermann	310 919	0	0	0
Petra Rumpf	30 606	0	0	0
Dr. Olivier Filliol	30 728	0	0	0
Marco Gadola	62 336	0	0	0
Juan José Gonzalez	4 306	0	0	0
Dr h.c. Thomas Straumann	25 044 026	0	0	0
Nadia Tarolli Schmidt	1 496	0	0	0
Regula Wallimann	11 726			
Total	**25 496 143**	**0**	**0**	**0**
Executive Management Board				
Guillaume Daniellot	30 756	9 170	8 961	8 497
Wolfgang Becker	11 212	2 050	1 946	1 943
Jason Forbes	1 647	0	3 073	2 428
Holger Haderer	9 180	1 890	1 946	1 846
Florian Kirsch	3 508	360	512	1 457
Patrick Loh	0	2 210	2 151	2 040
Alastair Robertson	6 534	2 160	2 151	2 040
Sébastien Roche	750	0	2 612	2 137
Aurelio Sahagun	870	3 370	2 560	2 185
Matthias Schupp	4 785	1 400	1 536	1 457
Dr. Christian Ullrich	1 369	1 940	1 844	1 748
Yang Xu	0	0	0	4 856
Total	**70 611**	**24 550**	**29 292**	**32 634**
Total	**25 566 754**	**24 550**	**29 292**	**32 634**

GROUP COMPENSATION FRAMEWORK

FIXED COMPONENTS

Fixed compensation includes base salary and may include additional cash elements depending on local practice and regulation. It is set through the previously described benchmarking practice.

VARIABLE COMPONENTS

Throughout the year the HRCC continued to consider ESG targets in their discussions when reviewing the compensation framework and has decided not to implement ESG targets directly into the variable compensation framework for 2025. Nevertheless, the HRCC remains committed to continuous review and dialogue with stakeholders and the BoD, in consideration of these important targets when making their determination to consider them as directly or indirectly part of incentive compensation.

As part of a broader approach, the Group continues to focus on ESG both in the day-to-day business operations, as well as key strategic initiatives.

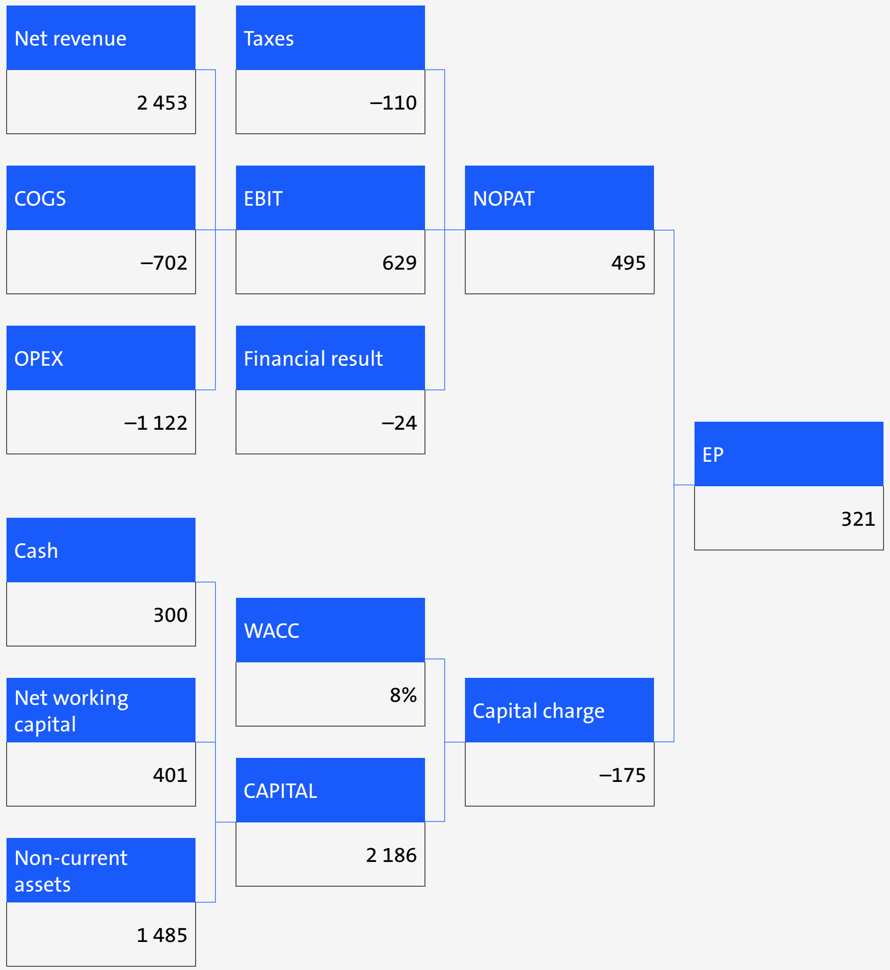
Short-term incentive (STI)

The Group STI scheme focuses on rewarding all participating individuals, based on company and team performance, incentivizing growth and value creation, and is weighted as shown in the STI performance criteria weighting table. The payout is capped at 165%, 180%, or 190% of the target, depending on the participant’s managerial level and organizational unit focus.

Company performance

Economic profit (EP) is the key performance indicator of company performance, which applies to all STI participants. EP is calculated by deducting a capital charge from the net operating profit after tax (NOPAT). The BoD may adjust extraordinary elements from the calculation. The capital charge represents the cost of capital calculated based

2024 Economic performance (EP) core result, foreign exchange (FX) adjusted
in CHF m



NOPAT = Net operating profit after taxes; COGS = Cost of goods sold; OPEX = Operating expenses; EBIT = Earnings before interest and taxes; WACC = Weighted average cost of capital on an average equity return expected by investors. The BoD sets the absolute target for generation in Swiss francs annually prior to the start of the respective performance cycle. While this target is grounded in the company's medium-term business plans and the approved budget for the year, it is also shaped by external factors, such as evolving economic conditions and market trends, and aligned with strategic priorities aimed at fostering sustainable growth and driving forward momentum for the Group.

Due to its commercial sensitivity, disclosing the target upfront could provide an unfair advantage to Straumann Group's competitors. However, to enhance transparency in compensation decisions, retrospective insights into EP target and performance achievements influencing the 2024 STI payout are disclosed.

Organizational unit performance

Specific financial targets are applicable in addition to EP for participants in the majority of our organizational units. These targets are derived from annual budgets and are set by the CEO and CFO together with the member of the EMB responsible for the respective organizational unit. These targets include, for example, organizational unit performance, sales country/hub/region financial contribution to the Group, etc.

STI performance criteria weighting 2024 and 2023

Management level	Company performance (economic profit, EP)	Organizational unit performance (financial targets)
Chief Executive Officer	100%	
Executive Management Board	100%	
Senior management	40–100%	0–60%
Management	20–100%	0–80%
Staff	20–100%	0–80%

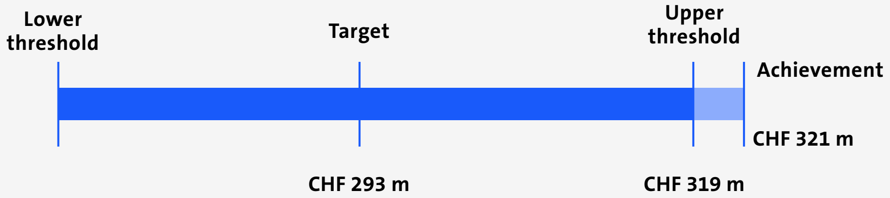
Targets and weighting by the hierarchical levels

Employee share participation plan

	2024	2023	2022[1]
Employees participating	456	398	480
Shares issued	113 761	98 619	103 526
Discount share price at issue	CHF 101.52[2] CHF 87.98[3]	CHF 102.98[2] CHF 89.25[3]	CHF 97.64[2] CHF 84.62[3]
End of blocking period	May 2026	April 2025	April 2024

1 Share split 2022 – 1:10
2 25% discount
3 35% discount

2024 EP compared to the set absolute target for EP generation



	Target	Actual	Payout ratio
2024 EP Core result, FX adjusted	CHF 293 m	CHF 321 m	190%

Long-term incentive (LTI)

The LTI program is designed for the EMB, senior management and other key employees depending on role, responsibility, location, strategic impact and market practice. Participation is determined by the BoD. The plan was introduced in 2012 and is designed to offer an attractive variable compensation element that aligns participants' interests with those of the shareholders and other key stakeholders. The plan uses PSUs, which are granted to eligible personnel with specific performance conditions that result in a potential vesting into Straumann shares after three years.

Performance share unit grant 2024

PSUs are granted once a year after the AGM and no cash investment is required from the participants. The number of PSUs granted is equal to the participant's LTI contractual grant value divided by the reference value of one PSU at the grant date. The LTI grant value is a percentage of the total target compensation and is determined in accordance with the participant's role in the organization. In 2024, 96 519 PSUs were granted.

Performance share unit value at grant 2024

The value of the PSUs granted is determined based on the notion that it should accurately reflect the inherent risk of the underlying instrument. Under this assumption, for the 2024 grant and in line with previous years, the Group uses a PSU reference share value at 25% discount below the market share price at the time of the grant, and therefore the results in a market value that is higher at the time of the grant.

Conversion of 2024 PSUs grant into shares (vesting in 2027)

The 2024 PSU grant will vest and be converted into shares at the end of the three-year performance period. The number of shares allocated per PSU will depend on the achievement of specific performance conditions, which reflect the shareholder experience and are considered critical for sustaining shareholder value creation:

- Absolute total shareholder return (weighted 25%) links the LTI value directly to the absolute value created for shareholders
- Relative total shareholder return (weighted 25%) measures the Group's share performance relative to peer companies (SMIM index)
- Absolute Core EBIT growth (weighted 50%) reinforces our commitment to driving sustained profitability and aligning with strategic objectives, such as operational efficiency and market leadership.

The performance conditions vest independently of each other. The LTI has a total conversion factor of 1 share per PSU at target and a maximum conversion factor of 2 shares per PSU in total.

When determining the vesting curves, the BoD considers ambitious yet realizable target performance levels to establish a statistically reasonable chance for target achievement. The vesting curves are chosen to warrant an overall more robust LTI program, whereby any decreases or improvements in performance are proportionately reflected in the number of vested PSUs. The Group believes that the overall approach to target setting adds to the competitiveness of its reward system for its executive and senior management and limits the possibility of excessive risk taking.

Total shareholder return (TSR)

TSR is the profit (or loss) realized by an investment at the end of a year or specific period. It includes capital gains or losses from changes in the share price as well as gross dividends. Capital gain is calculated using the average of the closing share prices over the period of seven trading days starting on the ex-dividend date in the year of grant and in the year of vesting.

Absolute total shareholder return (aTSR)

The aTSR vesting curve is parametrized at a target of 7.0% aTSR, whereby the conversion rate of PSUs into shares ranges from 0 to 0.5 shares per PSU.

The target is derived both under consideration of the internally applied cost of capital for the determination of economic profit as well as analyst estimates. Target achievement will result in a conversion rate of 0.25 shares per PSU, with any achievements below target achieving a conversion rate on a linear basis down to zero for any result below the minimum threshold. If the aTSR CAGR amounts to 14.0% or more, the conversion rate of one PSU is capped at 0.5 shares per PSU.

Over the past three years the share price has been subject to high market volatility yet still demonstrated a solid growth. However, as the company continues to mature and expand and the overall business environment remains exposed to ever-increasing risk, the probability of achieving the aTSR CAGR returns is expected to be very challenging.

Relative total shareholder return (rTSR)

The rTSR vesting curve allows for no vesting in the case of below-pre-defined threshold performance (SMIM performance alignment) and limits the conversion rate at a maximum of 0.5 shares per PSU in case of above-target performance.

Relative TSR is calculated by taking the percentage points difference between the TSR of Straumann and that of the SMIM (Swiss Market Index Mid) index.

No shares are allocated if Straumann Group underperforms the SMIM by 25 percentage points or more (i.e. conversion rate of zero). However, each PSU converts into 0.5 shares (i.e. conversion rate of 100%) if the Group outperforms the SMIM by 25% points or more. Performance in line with the SMIM (target performance) results in each PSU converting into 0.25 shares per PSU as shown in the vesting curves in the chart on the right.

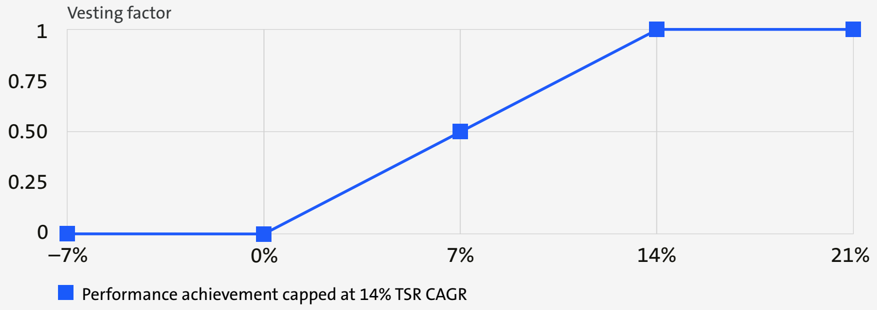
Absolute Core EBIT growth (EGA)

The Core EGA performance condition is a total target Core EBIT growth amount over the full Core EBIT performance period determined by the BoD at the time of grant. It is related to the three financial years starting on 1 January in the year of the grant (for example from 1 January 2024 until 31 December 2026).

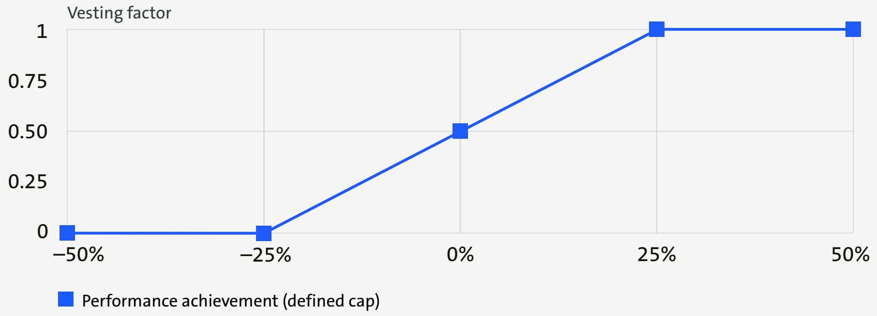
The aggregate Core EBIT growth amount over the three-year EBIT performance period is calculated as follows:

- Straumann Group Core EBIT growth over the EBIT performance period,
- less Core EBIT of all businesses and participations acquired after the grant date during the EBIT performance period,
- taking into account all other extraordinary calculation effects specified by the BoD at the time of grant, and
- considering other adjustments decided by the BoD at the time of calculating the actual Core EGA in order to compensate for unforeseen major effects that would impair the purpose of the plan.

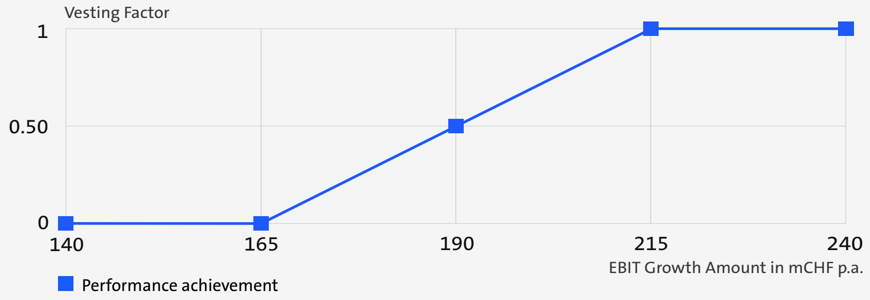
Absolute TSR – CAGR over 3 years



3-year relative TSR versus SMIM in percentage points



3-year Total Core EBIT Growth Amount



At the end of the performance period, no shares will be allocated if the Core EGA is below the defined floor; 0.5 shares will be granted per vested PSU if the Core EGA is exactly at the defined performance target and one share per vested PSU for Core EGA which is the defined cap (200%).

For Core EGA between the defined floor and the defined performance target or between the defined performance target and the defined cap, the number of shares allocated per vested PSU is calculated on a linear basis.

Given the strategic importance of the EBIT targets, the company will not disclose these upfront. However, retrospective insights into the targets set and corresponding achievements will be shared in 2027 alongside the communication of vesting outcomes.

Outstanding PSUs as of 31 December 2024

Group view, including EMB

	2024	2023	2022
As of 1 January	**221 609**	249 891	262 270
Granted PSUs	**96 519**	84 283	90 390
Vested PSUs	**–65 375**	–90 561	–77 360
Forfeited PSUs	**–32 754**	–22 004	–25 409
As of 31 December	**219 999**	221 609	249 891

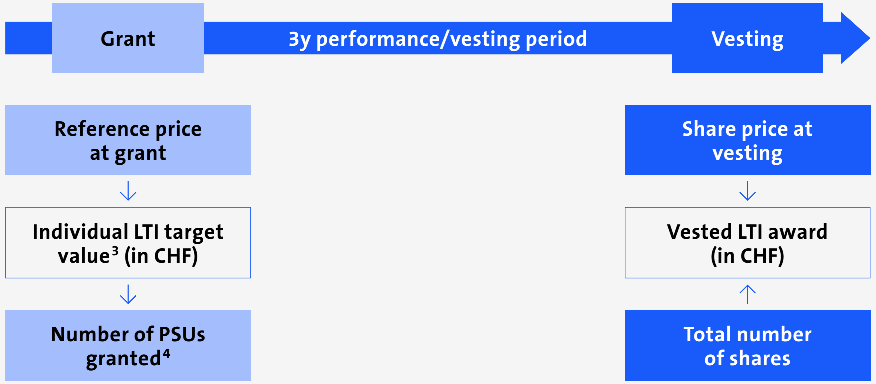
Outstanding PSU grants

Group view, including EMB

	2024	2023	2022
Grant date	**25/04/2024**	20/04/2023	20/04/2022
Vesting date[1]	**25/04/2027**	20/04/2026	25/04/2025
Share price at grant	**CHF 135.36**	CHF 137.31	CHF 130.18
PSU reference value[2]	**CHF 101.52**	CHF 102.98	CHF 97.64
Granted PSUs	**96 519**	84 283	90 390

1 Seven trading days after the ex-dividend date
2 Average closing share price of seven days ex-dividend less 25% discount

Straumann 2024–2027 LTI program



KPIs				# of shares per PSU
Absolute TSR	Floor	Target	Cap	
Number of shares per PSU	0.0	0.25	0.5	
Relative TSR	Floor	Target	Cap	
Number of shares per PSU	0.0	0.25	0.5	0.0–2.0
EGA	Floor	Target	Cap	
Number of shares per PSU	0.0	0.5	1.0	

3 Grant value is defined as a percentage of the total target compensation taking into account participant's role in the organization.
4 Results from division of the individual LTI grant value by the reference price of one PSU

BENEFITS

Pension plans

Internal analysis carried out in recent years showed that Straumann and its subsidiaries fulfil and, in some respects, exceed local legal requirements relating to pension plans. In most cases, pension obligations are fully funded; where this is not the case, liabilities are reported in the annual report following actuarial rules. Further information on pension plans is provided in Note 8.2 to the audited consolidated financial statements on p. 248. The pension funds are managed locally and invested through independent financial institutions. For example, the investment strategy of the Swiss pension fund, which represents the largest pension plan of the Group, is determined by the Group's Pension Fund Commission and executed by its Investment Committee. The pension funds publish regular reports for all members.

Other benefits

Straumann Group's benefit programs are designed to support our employees' professional and personal wellbeing, and enable the Group to attract and retain talent. Programs are structured to support our overall business strategy and are aligned with local practices and legislation. Examples of benefits include, depending on location, public transport passes, lunch vouchers, the use of company cars, mobile phones and discounts on Straumann products. A global review of the competitiveness and market practice of the benefit plans took place during 2021 and 2022 and will be reviewed again in 2025.

Specific to the EMB, according to article 4.3 of the Group's AoA, new members joining the EMB may be eligible to receive compensation for losses incurred because of the change of position. Such lost compensation is replaced on a like-for-like basis (i.e. no increase to the replacement value) and is reported under 'other compensation and benefits' in the compensation table for the financial year in question.

Compensation framework

Element	Type	Delivery	Description
Fixed components	Base salary	Cash	• For all employees (including EMB) a fixed compensation, determined by scope and complexity of the role. Generally, within 80–120% of relevant market positioning.
Variable components	Short-term incentive	Cash	For senior management and a broad group of employees, paid annually: • Maximum payout potential: 165%, 180% or 190% of target, depending on hierarchy level. Performance measured against business results and financial targets.
	Long-term incentive	Performance share units (PSUs)	For the EMB and a defined senior management group: • Three independent performance criteria: absolute TSR, relative TSR (SMIM) and EGA. • PSUs to shares performance conversion factor: 0 to maximum of 0.5 or 1 share per PSU, per performance condition, respectively (maximum overall 2 shares per PSU for the three performance conditions combined) • Three-year vesting period
Benefits	Pension plans		In line with local statutory guidelines and under consideration of the notions of equity and inclusion • Pension plans are de-risked in line with Group guidelines.
	Other benefits		In line with local market practices • Benefits are positioned in line with relevant market medians where meaningful and necessary.
	Employee share participation plan (ESPP)	Blocked shares	• For Swiss-based employees: purchase of Straumann shares up to a maximum of 35% of their annual base salary at a discount of 35%. • For senior management: the purchase cap is 25% of annual base salary with a discount of 25%. • The shares are blocked for two years.

BOARD OF DIRECTORS AND EXECUTIVE MANAGEMENT BOARD COMPENSATION 2024

COMPENSATION FOR THE BOARD OF DIRECTORS

The 2024 AGM approved a maximum total compensation for the BoD of CHF 2.6 million for the term of office ending at the 2025 AGM. It consists of a fixed fee paid in cash and shares and includes social security.

In 2024, none of the BoD members received any compensation from the Straumann Group other than that disclosed in this report. No compensation was paid to related parties of members of the BoD and no payments were made to former members of the BoD or related parties.

Shareholdings of the Board of Directors

The number of shares in Straumann Holding AG held by the members of the BoD in office at the end of 2024 is shown in the table on p. 176

Board of Directors compensation (audited table)

in CHF 1 000

2024 2023		Fixed cash compensation	Fixed share compensation	Social security	Other benefits	Pension	Total[1]
Petra Rumpf (Chair of the Board)	2024	319	300	38	0	107	764
	2023	140	100	14	0	0	254
Marco Gadola (Vice Chair of the Board, Chair of the Human Resources & Compensation Committee)	2024	189	100	16	0	0	305
	2023	150	100	17	0	0	267
Xiaoqun Clever-Steg (from April 2024, Chair of Sustainability, Technology & Innovation Committee)	2024	110	100	12	0	0	222
	2023	0	0	0	0	0	0
Oliver Filliol (from April 2023)	2024	100	100	14	0	0	214
	2023	76	100	10	0	0	186
Stefan Meister (from April 2024)	2024	72	100	11	0	0	183
	2023	0	0	0	0	0	0
Thomas Straumann	2024	100	100	14	0	0	214
	2023	100	100	14	0	0	214
Regula Wallimann (Chair of the Audit & Risk Committee)	2024	150	100	17	0	0	267
	2023	150	100	17	0	0	267
Nadia Tarolli Schmidt (until April 2024)	2024	28	0	2	0	0	30
	2023	100	100	13	0	0	213

Juan Jose Gonzalez (until April 2024)	28	0	2	0	0	**30**
	100	100	13	0	0	213
Gilbert Achermann (until April 2024)	113	0	9	8	32	**162**
	400	300	48	31	127	906
Beat Lüthi (until April 2023)	0	0	0	0	0	**0**
	38	0	2	0	0	40
Total	**1 209**	**900**	**135**	**8**	**139**	**2 391**
	1 254	**1 000**	**148**	**31**	**127**	**2 559**

1 Includes employer pension contribution funded by the eligible Board members through a reduction to paid base fees.

COMPENSATION OF THE EXECUTIVE MANAGEMENT BOARD

At the 2024 AGM, the shareholders prospectively approved a fixed compensation of CHF 10.2 million for the collective EMB (as composed in April 2024 for the period between 1 April 2024 and 31 March 2025). The shareholders also approved a maximum budget of CHF 3.8 million for the collective contractual value of long-term variable compensation of the EMB for the 2024 grant cycle. The variable STI for the financial year ending 31 December 2024 will be submitted for approval by the shareholders at the 2025 AGM based on the financial achievement of the Group using the economic profit target established in January of each year.

Changes to the EMB

At the end of 2024 the EMB comprised 13 members, compared to 12 members in 2023.

The following EMB appointments and changes were made in 2024:

With effect as of July 2024:
- Christian Ullrich left his role as Chief Information Officer and was replaced by Thomas Friese, who was promoted into the role.

With effect as of August 2024:
- Arnoud Middel was appointed to Chief People Officer to replace Alastair Robertson who retired at the end of 2024.
- Sara Dalmasso was appointed Head of the Dental Service Organization (DSO), taking over from Rahma Samow who left the organization towards the end of 2023.

With effect as of September 2024:
- Wolfgang Becker, Head of EMEA, retired after 40 years of service with the Straumann Group, replaced by Holger Haderer, who formerly headed the Implantology Business Unit.
- Andreas Utz joined the EMB to lead the Implantology Business Unit and replaced Holger Haderer.

With effect as of October 2024:
- Matthias Schupp left his role as Head of Latin America region and was replaced by Alexei Costa in Q1 2025.
- Jason Forbes left his role as Chief Consumer Officer, a role which will not be replaced.

A final installment of the replacement award granted to Yang Xu, who joined the company in 2023 was delivered in 2024 in the form of a performance-based equity grant. The first installment was made in financial year 2023 and an additional final installment of CHF 500 000 that vests in 2027 was made in 2024. Both installments are subject to forfeiture provisions in addition to the performance criteria.

For the CEO, total variable compensation for 2024 amounted to 297% of his total fixed compensation. For other EMB members, total variable compensation for 2024 averaged 151% of their respective total fixed compensation.

2024 Fixed compensation

In 2024, the CEO received an adjustment to align to the market benchmark and reflect his performance, resulting in an annualized base salary for 2024 of CHF 1 088m. Five other EMB members also received adjustments to bring them in line with the market benchmark, resulting in a total annualized EMB spend increase of 4.9%, using the methodology outlined in the Comprehensive Benchmarking section of this report.

2024 Short-term incentive

The target level of the STI corresponds to 102.8% of paid base salary for the CEO and between 42–70% of the base salary for the other EMB members. For all EMB members, the payout is capped at 190% of the target. The STI for the 2024 financial year resulted in maximum achievement, therefore leading to a payout of 190% of target for all EMB members. This will be paid in April 2025, subject to AGM approval.

2024 Long-term incentive

The target value of the CEO's LTI contractual grant value corresponds to 88% of annual base salary, while the target value of the respective LTI contractual grant values for other full-year EMB members varies between 37–77% of base salary.

In 2024, 96 519 PSUs were granted in total. Thereof 30 379 PSUs were granted to EMB members in 2024, whereas 9 427 for the CEO and 20 952 for the other members of the EMB in total.

The LTI performance between the grant in April 2021 and vesting in April 2024 exceeded the set target, resulting in an overall performance achievement of 125.84% and a vesting factor of 1.26.

As a result, eight EMB members including the CEO were eligible for vesting on grants they received as an EMB member in 2021. The vesting factor of 1.26 shares per PSU granted, resulted in a combined vested value of CHF 4.2 million for 2024. The vesting value represents a realized value of 187% of the 2021 grant through the vesting factor of 1.26 shares per PSU and share price accretion during the three-year period.

2021 Long-term incentive that vested in April 2024

	Weighting	Minimum	Target	Maximum	Actual	2024 Vesting (% of target)
aTSR – CAGR over 3 years	50%	0%	7%	14%	3.27%	26.23%
rTSR vs. SMIM in percentage points	50%	–25%	0%	+25%	24.81%	99.61%
Vesting factor						**1.26 shares per granted PSU**

ANNUAL TOTAL COMPENSATION RATIOS

This section provides details of the ratio of the annual total compensation for the organization's highest-paid individual (our CEO) to the median annual total compensation for all permanent Straumann Group employees globally; adjusted for CHF (excluding the highest-paid individual). The ratio is therefore reflects our global employee footprint and the strength of the CHF reporting currency, as well as general market movement towards comparative consistency. The average pay disclosure is therefore replaced by the following disclosure.

As Straumann strives to consistently increase the level of pay transparency for our stakeholders, the following disclosure accepts the fact that factors such as currency volatility and changes to our employee geographic footprint may result in year-on-year variance. Quantitative data may not be sufficient on its own to understand pay disparity and drivers as this ratio can be influenced by the aforementioned factors in addition to changes to organizational size, sector and strategy.

The analysis' inclusion of a broader employee base will be discretionary based on data availability and accuracy, determined at the time of reporting.

For 2024, the analysis did not include non-permanent employees (i.e., interns, apprentices, trainees, short-term employees). For part-time employees, the use of full-time equivalency is applied, and for hourly employees an annualized pay is imputed.

Applying the above principles, using base salary and at target variable compensation elements, as well as the systematic application of benefits values (e.g., pension, social security and other locally driven benefits), the annual compensation ratio was 87:1, which reflects the extension of our geographical footprint during the year to include data from locations where competitive local compensation is relatively lower.

If the ratio would include permanent employees in Switzerland given our CEO's location in Switzerland and as a way to mitigate the employee footprint and currency volatility, the ratio for the CEO 2024 compensation to median Swiss-based employee compensation would be 40:1.

Executive Management Board compensation (audited table)

in CHF 1 000

13 members 2024 12 members 2023	Annual base salary	Realized short-term incentive	Performance share units (grant value)[1]	ESPP discount	Social security & pension[2]	Other compensation & benefits[3]	Total
Guillaume Daniellot (CEO)	1 088[4]	2 126	957	37	423	72	4 703
	900	1 663	875	37	442	61	3 978
Other members[5]	5 403	5 302	2 127	76	1 642	1 881	16 431
	5 292	5 441	2 685	28	1 711	1 872	17 029
Former members	142	0	0	0	11	187	340
	0	0	0	0	0	0	0
Total	6 633	7 428	3 084	113	2 076	2 140	21 474
	6 192	**7 104**	**3 560**	**65**	**2 153**	**1 933**	**21 007**

1 This value reflects the contractual grant value on the grant date. The Group uses a PSU reference share value at 25% below the market share price at the time of grant and results in a market value of CHF 1 276k for the CEO and a total of CHF 3 610k for the rest of the EMB on the grant date.
2 This amount includes estimated social security contributions related to PSU grants to align the timing of social security reporting with the compensation element that creates it.
3 Other compensation includes automobile lease for EMB members on Swiss contracts in addition to local benefits for EMB members in LATAM, APAC and performance equity units granted in CHF in 2024 as a replacement award.
4 Reflects the annualized effect adjustment to base salary of CHF 1150k in April 2024
5 Includes members residing outside of Switzerland who receive their compensation in local currency, converted into CHF for reporting purposes

2024 Realized compensation of the CEO

in CHF 1 000

Fixed compensation		Contractual 12 month salary	Annualized effect	ESPP discount	Realized social security and pension	Other compensation and benefits	Realized fixed compensation
		1 150	1 088	37	432	72	1 691

Variable compensation

STI-related	LTI-related[1]	Quantitative measures and their contribution to variable compensation		Realized performance	Realized vs target performance	Target/granted compensation[2]	Realized variable compensation[2]
✓		EP 2024	100%	Max. achievement	190%	875	1 663
	✓	aTSR April 2021 to April 2024	50%	99.61%	1 share per PSU	11 554 shares worth CHF 1 588 506	1 589 (includes conversion of 1.26 shares per PSU for KPI achievement + share price accretion, if any, between grant and realization date)
	✓	rTSR April 2021 to April 2024	50%	26.23%	0.26 share per PSU		

1 Does not include STI to be paid in 2025 for the 2024 performance year as well as fixed compensation and LTI grants for the EMB members who joined after the AGM approval in the amount of CHF 1 862 k
2 Amounts shown in CHF 1 000

APPROVAL OF COMPENSATION

Compensation approved and dispensed

in CHF 1 000

	Board of Directors	Executive Management Board
Compensation earned during the financial year 2024 (A)	2 346	12 323[1]
Compensation earned for the period 1 January to 31 March 2024 (3 months) (B)	365	2 758
Compensation to be earned for the period from 1 January to 31 March 2025 (3 months) (C)	400	2 400[1]
Total compensation earned from 1 April 2024 to 31 March 2025 (A)–(B)+(C)	2 381	11 965
Amount approved by shareholders at the AGM 2024	2 600	14 000[1]
Compensation dispensed by the company within approved amount	yes	yes

1 Does not include STI to be paid in 2025 for the 2024 performance year as well as fixed compensation and LTI grants for the EMB members who joined after the AGM approval in the amount of CHF 1 862 k

The BoD determines the compensation of the individual members of the BoD and the EMB based on the recommendations of the HRCC and within the limits set by the AGM. The relevant criteria are explained on p. 173–175 and the compensation awarded to the BoD and the EMB is disclosed in the tables on p. 184–185 and on p. 187–188.

The AGM approves the maximum compensation payable to the BoD and the EMB. At the 2025 AGM, the shareholders will be asked to approve:

- The total compensation of the BoD from 1 April 2025 to 31 March 2026
- The total fixed compensation of the EMB from 1 April 2025 to 31 March 2026
- The short-term incentive (STI) of the EMB for the 2024 financial year
- The total long-term incentive (LTI) for the 2025 grant including grant-related social security for the EMB

The approved STI of the EMB for the 2023 performance year was paid in April 2024 as approved by the AGM.

The reconciliation of approved and dispensed compensation for the 2024–2025 AGM period is shown in the table above.

Compensation adjustments made during 2024 for members who moved into the EMB or changed from one EMB role to another were funded (if applicable) by the allowable supplemental compensation that is available in such cases based on article 4.3 of the AoA.

straumanngroup

OTHER MANDATES OF BOARD OF DIRECTORS AND EXECUTIVE MANAGEMENT BOARD MEMBERS

The following table includes external mandates of the members of the EMB and the BoD at other companies with an economic purpose in line with the disclosure requirement under art. 734e OR in the compensation report, as well as all activities and positions of the respective members in line with requirements under section 3.2 and section 4.2 of the Annex to the Directive on Information relating to Corporate Governance of SIX.

Straumann Group Executive Management Board – significant memberships on other Boards 2024 (audited table)

EMB member	External Mandates	Group Mandates	Position
Guillaume Daniellot	Rodenstock GmbH		Advisory Board member
		Board member in certain Group subsidiaries	
Thomas Friese		Board member in certain Group subsidiaries	
Holger Haderer		Board member in certain Group subsidiaries	
Florian Kirsch		3D Diagnostix, Inc.	Board member
		Digital Design Solutions S.A.E.	Board member
		Dental Monitoring SAS	Strategic Committee member
		Smilecloud S.r.l.	Board member
		Board member in certain Group subsidiaries	
Patrick Loh	Essence & DM Dental Industry Investment Partnership		Chair
		Board member in certain Group subsidiaries	
Aurelio Sahagun	Harvard Dental School		Board of Fellows member
		Board member in certain Group subsidiaries	
Andreas Utz		Botiss medical AG	Supervisory Board member
Yang Xu	Gamestop Corp. (listed)		Board member
		Board member in certain Group subsidiaries	

Straumann Group Executive Management Board – significant memberships on other Boards 2023 (audited table)

EMB member	Company	Position
Guillaume Daniellot	Rodenstock GmbH	Advisory Board member
Yang Xu	Gamestop Corp. (listed)	Board member
Patrick Loh	Essence & DM Dental Industry Investment Partnership	Chair
Aurelio Sahagun	Harvard Dental School	Board of Fellows member

Straumann Group Board of Directors – significant memberships on other Boards 2024 (audited table)

Member	Listed companies	Private companies	Not-for-profit organizations	Location	Function
Petra Rumpf	V-Zug Holding			CH	Board member
	Vimian Group			SE	Board member
		SHL-Medical		CH	Board member (Chair Audit Committee)
Marco Gadola	DKSH			CH	Chair
	Medartis Holding AG			CH	Chair
		Bühler Group		CH	Board member
		AVAG Anlage und Verwaltungs AG		CH	Board member
			Schweizerische Management Gesellschaft	CH	Advisory Board member
			Swiss American Chamber of Commerce	CH	Advisory Board member
			Basel Chamber of Commerce	CH	Board member
Xiaoqun Clever-Steg	BHP Group Limited			AU	Board member
	Amadeus IT Group			ES	Board member
	Infineon Technologies			DE	Supervisory Board member
		Cornelsen		DE	Board member
			Fraunhofer-Institut für Intelligente Analyse- und Informationssysteme (IAIS)	DE	Advisory Board member
			Nuremberg Institute for Market Decisions e.V.	DE	Advisory Board member
Olivier Filliol	Givaudan			CH	Board member
Stefan Meister		atwork corporate AG		CH	Chair
		Grand Hotel Les Trois Rois		CH	Vice Chair
		Silverpine AG		CH	Board member
			Center for leadership and Value in Society, University of St. Gallen	CH	Advisory Board member
			Schweizer Dialog, University of St. Gallen	CH	Board member
Thomas Straumann	Medartis Holding AG			CH	Vice Chair
		centerVision AG		CH	Chair
		CHI Classics Basel Ltd		CH	Chair
		STMN Equestrian AG		CH	Chair

Member	Listed companies	Private companies	Not-for-profit organizations	Location	Function
Regula Wallimann	Adecco Group AG			CH	Board member (Chair Audit Committee)
	Helvetia Holding AG			CH	Board member
		Helvetia Schweizerische Versicherungsgesellschaft AG		CH	Board member
		Helvetia Schweizerische Lebensversicherungsgesellschaft AG		CH	Board member
		Radar Topco S.à.r.l, (including Swissport Group, Opfikon, Switzerland)		LU	Board member (Chair Audit Committee)
		Swissgrid AG		CH	Board member (Chair Audit Committee)
			University of St. Gallen, Institute of Accounting, Control and Auditing (ACA-HSG)	CH	Advisory Board member

Straumann Group Board of Directors – significant memberships on other Boards 2023 (audited table)

Member	Listed companies	Private companies	Not-for-profit organizations	Location	Function
Gilbert Achermann	Julius Bär Group AG/ Bank Julius Bär & Co. AG			CH	Board member
	Ypsomed AG			CH	Chair
		Unilabs		DK	Chair
		GreenTEG		CH	Board member
			International Institute for Management Development (IMD)	CH	Supervisory Board member
			Basel Chamber of Commerce	CH	Board member
			International Team for Implantology (ITI)	CH	Board member
			Swiss Medtech	CH	Board member
Olivier Filliol	Givaudan			CH	Board member

Member	Listed companies	Private companies	Not-for-profit organizations	Location	Function
Marco Gadola	DKSH			CH	Chair
	MCH Group			CH	Vice Chair
	Medartis Holding AG			CH	Chair
		Bühler Group		CH	Board member
		AVAG Anlage und Verwaltungs AG		CH	Board member
		WS Audiology Ltd		DK	Chair
			Schweizerische Management Gesellschaft	CH	Advisory Board member
			Swiss American Chamber of Commerce	CH	Advisory Board member
			Basel Chamber of Commerce	CH	Board member
			Society of Political Economy and Statistics, Basel	CH	Chair
Petra Rumpf	V-Zug Holding			CH	Board member
	Vimian Group			SE	Board member
		LimaCorporate		IT	Board member (until 3/1/2024)
		SHL-Medical		CH	Board member (Chair Audit Committee)
Thomas Straumann	Medartis Holding AG			CH	Vice Chair
		centerVision AG		CH	Chair
		CHI Classics Basel Ltd		CH	Chair
Nadia Tarolli Schmidt	Basellandschaftliche Kantonalbank (State Bank)			CH	Supervisory Board member
	Medartis Holding AG			CH	Board member
		EGK Group Companies		CH	Board member
		Parkresort Rheinfelden Holding AG		CH	Board member
		IKEA Pension Fund		CH	Supervisory Board member
		Genossenschaft Stadion St. Jakob-Park		CH	Board member
		BiomedVC AG		CH	Board member
		VISCHER AG		CH	Board member
			Nordic Cultural and Educational Foundation	CH	Supervisory Board member
Regula Wallimann	Adecco Group AG			CH	Board member
	Helvetia Holding AG			CH	Board member
		Swissgrid AG		CH	Board member
		Radar Topco S.à.r.l, (including Swissport Group, Opfikon, Switzerland)		LU	Board member
			University of St. Gallen, Institute of Accounting, Control and Auditing (ACA-HSG)	CH	Supervisory Board member

EY
Shape the future with confidence

To the General Meeting of
Straumann Holding AG, Basel

Basel, 17 February 2025

Report of the Statutory auditor on the audit of the compensation report

Opinion
We have audited the compensation report of Straumann Holding AG (the Company) for the year ended 31 December 2024. The audit was limited to the information pursuant to Art. 734a-734f of the Swiss Code of Obligations (CO) in the tables marked 'audited' on pages 176–177, 184–185, 187, 190–193 of the compensation report.

In our opinion, the information pursuant to Art. 734a-734f CO in the compensation report complies with Swiss law and the Company's articles of incorporation.

Basis for opinion
We conducted our audit in accordance with Swiss law and Swiss Standards on Auditing (SA-CH). Our responsibilities under those provisions and standards are further described in the 'Auditor's responsibilities for the audit of the compensation report' section of our report. We are independent of the Company in accordance with the provisions of Swiss law and the requirements of the Swiss audit profession, and we have fulfilled our other ethical responsibilities in accordance with these requirements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other information
The Board of Directors is responsible for the other information. The other information comprises the information included in the annual report, but does not include the tables marked 'audited' in the compensation report, the consolidated financial statements, the stand-alone financial statements and our auditor's reports thereon.

Our opinion on the compensation report does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the compensation report, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the audited financial information in the compensation report or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Board of Directors' responsibilities for the financial statements
The Board of Directors is responsible for the preparation of a compensation report in accordance with the provisions of Swiss law and the Company's articles of incorporation, and for such internal control as the Board of Directors determines is necessary to enable the preparation of a compensation report that is free from material misstatement, whether due to fraud or error. It is also responsible for designing the compensation system and defining individual compensation packages.

Auditor's responsibilities for the audit of the financial statements
Our objectives are to obtain reasonable assurance about whether the information pursuant to Art. 734a-734f CO is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Swiss law and SA-CH will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this compensation report.

As part of an audit in accordance with Swiss law and SA-CH, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement in the compensation report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made.

We communicate with the Board of Directors or its relevant committee regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide the Board of Directors or its relevant committee with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, actions taken to eliminate threats or safeguards applied.

Ernst & Young Ltd

Fabian Meier
Licensed audit expert
(Auditor in charge)

Adrian Hottiger
Licensed audit expert

straumanngroup

WHAT ARE THE PAIN POINTS FOR DENTAL LABS?

"You are my third-party manufacturing partner I can rely on anytime."

Jack Marrano,
Director of Signature Prosthetics
at Absolute Dental Services,
located in Durham, North Carolina, US

Jack Marrano from North Carolina, US, is the Director of the Signature Prosthetics division at Absolute Dental Services. Jack is committed to delivering top-tier solutions, from single crowns to full-arch restorations, to dental practices nationwide.

Absolute Dental Services, located in Durham, North Carolina, has encountered growing difficulties in hiring skilled technicians in the region. Additionally, fluctuating demand for patient-specific implant prosthetics poses a challenge, particularly during peak periods, which puts a strain on Jack's team of 200 technicians across 4 locations.

To better serve their longstanding clients across the country, Jack would love to have support at peak times, like an overflow system that could help manage these surges. For him, the key to achieving this lies in digital transformation. An easy-to-use digital platform is crucial to the outsource of planning, design and manufacturing of patient-specific implant prosthetics, all tailored to meet his lab's specific needs. An outsourcing service based on a digital workflow and with consistent results helps him to deploy his employees better and allows him to grow his business without the need for additional resources or equipment.

Click here to see what customer centricity means for Jack.

straumanngroup

FINANCIAL REPORT STRAUMANN GROUP

ALTERNATIVE PERFORMANCE MEASURES

The financial information in this annual report release includes certain alternative performance measures (APMs), which are not accounting measures defined by IFRS® Accounting Standards.

CORE FINANCIAL MEASURES are non-IFRS Accounting Standards measures because they cannot be derived directly from Group consolidated financial statements. Management believes that these measures, when presented alongside reported results, will offer readers valuable supplementary information to better understand the Group's financial performance and position on a comparable basis over time. These core financial measures are not a substitute for, or superior to, financial measures prepared in accordance with IFRS Accounting Standards. In the periods under review, core financial measures are adjusted to exclude the following significant items:

- M&A: Special items and amortization of intangible assets resulting from the purchase price allocation (PPA) following acquisitions and changes in the fair value of related contingent considerations.
- Impairments: Impairment write-offs of financial or non-financial assets as a result of unusual or one-time events in legal or economic conditions, change in consumer demands or damage that impacts the asset. The amount disclosed in 2023 mainly represents the goodwill impairment charge recognized in the CGU 'DrSmile Business'.
- Restructuring: One-off costs resulting from major restructuring exercises. The amount disclosed in 2024 represents restructuring costs incurred in the EMEA sales region. The amount disclosed in 2023 represents restructuring costs incurred in LATAM, APAC and EMEA sales regions.
- Legal cases: Extraordinary litigations brought against the Group with expected significant charges per case, including legal fees and settlement amounts. Expenses related to legal disputes in the course of the Group's ordinary business activities are not adjusted. The amount disclosed in 2024 pertains to expenses related to a litigation.
- Pension plan: One-time settlements, plan amendment gains or losses stemming from pension accounting.
- Consolidation result of former associates: Remeasurement gains and losses as a result of obtaining control over former associates (see Note 7.4).
- Other: Non-recurring, unusual and infrequent incidents that cannot be allocated to any of the preceding categories.

A reconciliation of IFRS Accounting Standards to core measures is disclosed in the table at the end of this section.

Further, the Group discloses **VARIOUS KEY PERFORMANCE INDICATORS (KPI)**. Unless otherwise stated, the following KPIs are based on IFRS Accounting Standards figures (continuing basis), as disclosed in the consolidated financial statements:

Organic revenue growth
Revenue growth excluding the revenue contribution from business combinations (calculated by adding pre-acquisition revenue of the prior period to the existing revenue growth base) and currency effects.

Revenue growth in local currencies
Revenue growth excluding currency effects. These effects are calculated using a simulation by reconsolidating the prior period revenue with the current year foreign exchange translation rates.

Net cash (net debt)
Net debt is an indicator of the Group's ability to meet financial commitments, pay dividends and undertake acquisitions. The KPI is calculated by subtracting financial liabilities (excluding lease liabilities) from cash and cash equivalents.

Net working capital (net of cash)
Working capital is capital invested in the Group's operating activities. It is a driver of cash flow and an indicator of operational efficiency. Net working capital combines the subtotals of current assets and current liabilities, excluding the lines cash and cash equivalents, current financial assets and current financial liabilities.

Days of supplies (DOS)
The days of supplies indicate the average time in days that the Group takes to turn its inventory. The numerator is the balance sheet position 'inventories' at year-end and the denominator is the 'cost of goods sold' of the past three months, multiplied by 90 days.

Days of sales outstanding (DSO)

The days of sales outstanding indicate the average number of days the Group takes to collect its receivables. The numerator is the balance sheet position ‘trade receivables’ at year-end and the denominator is the ‘net revenue’ of the past three months, multiplied by 90 days.

Return on assets (ROA)

Return on assets expresses the earning power of the Group’s assets. The numerator is the profit for the period of the past 12 months and the denominator is the average balance sheet total for the same period.

Equity ratio

The equity ratio is calculated by dividing total equity by total assets.

Return on equity (ROE)

Return on equity compares the profitability of the Group in relation to the equity invested. The numerator is the profit for the period of the past twelve months and the denominator is the average equity for the same period.

Capital employed

Capital employed equals current assets, property, plant and equipment, right-of-use assets, intangible assets minus cash and cash equivalents and non-interest-bearing liabilities.

Return on capital employed (ROCE)

Return on capital employed expresses the earning power of the Group’s invested capital. The numerator is the operating profit (EBIT) of the past twelve months and the denominator is the average capital employed for the same period.

Free cash flow

Free cash flow represents the cash-generating capability of the Group to conduct and maintain its operations, to finance dividend payments, to repay debt and to undertake acquisitions. Free cash flow equals net cash from operating activities less purchase of property, plant and equipment, less purchase of intangible assets, plus net proceeds from property, plant and equipment.

Dividend payout ratio

A dividend payout ratio is the percentage of earnings paid to shareholders of Straumann Holding AG: the proposed dividend payout in the following year divided by the Group’s core net profit of the past 12 months.

Core result reconciliation 2024

(in CHF 1 000)	IFRS 2024	M&A	Restructuring	Legal cases	Consolidation result former associates	CORE 2024
Revenue	2 503 900					2 503 900
Cost of goods sold	(720 519)	2 937	1 479	0		(716 104)
Gross profit	1 783 381	2 937	1 479	0		1 787 796
Other income	14 969	0	0	0		14 969
Distribution expense	(485 638)	6 325	665	0		(478 647)
Administrative expense	(711 712)	10 422	2 483	25 000		(673 806)
Operating profit	601 001	19 684	4 627	25 000		650 312
Finance income	160 365	(35 464)	0	0		124 900
Finance expense	(195 074)	43 514	0	0		(151 560)
Remeasurement gain of former associate	4 841	0	0	0	(4 841)	0
Share of results of associates	(11 567)	0	0	0	0	(11 567)
Profit before income tax	559 565	27 734	4 627	25 000	(4 841)	612 085
Income tax expense	(100 079)	(6 416)	(935)	(2 760)	0	(110 190)
Net profit from continuing operations	459 485	21 318	3 692	22 240	(4 841)	501 895
Loss from discontinued operations, net of tax	(69 313)	384	5 547	0	0	(63 382)
Net profit	390 172	21 702	9 240	22 240	(4 841)	438 514
Attributable to:						
Shareholders of the parent company	388 316	21 610	9 240	22 240	(4 841)	436 565
Non-controlling interests	1 856	92				1 948
Basic earnings per share (in CHF)	2.44					2.74
Diluted earnings per share (in CHF)	2.43					2.74
Basic earnings per share continuing operations (in CHF)	2.87					3.14
Diluted earnings per share continuing operations (in CHF)	2.87					3.13
Operating profit	601 001	19 684	4 627	25 000		650 312
Depreciation & amortization	146 102	(16 872)	(462)	0		128 768
EBITDA	747 102	2 812	4 165	25 000		779 080

Core result reconciliation 2023[1]

(in CHF 1 000)	IFRS 2023	M&A[2]	Restructuring	Impairments	CORE 2023
Revenue	2 276 690				2 276 690
Cost of goods sold	(586 115)	4 502	405		(581 208)
Gross profit	1 690 575	4 502	405		1 695 482
Other income	6 108		(10)		6 098
Distribution expense	(441 493)	4 606	0		(436 887)
Administrative expense	(657 137)	4 264	21 878	3 000	(627 995)
Operating profit	598 053	13 371	22 274	3 000	636 698
Finance income	110 863	(17 295)	0	0	93 568
Finance expense	(152 534)	11 945	0	0	(140 589)
Share of results of associates	(9 068)				(9 068)
Profit before income tax	547 315	8 021	22 274	3 000	580 609
Income tax expense	(98 386)	(2 398)	2 402	(331)	(98 714)
Net profit from continuing operations	448 929	5 623	24 675	2 669	481 896
Loss from discontinued operations, net of tax	(202 118)	586	6 072	149 906	(45 555)
Net profit	246 810	6 208	30 747	152 575	436 341
Attributable to:					
Shareholders of the parent company	246 072	6 113	30 747	152 575	435 507
Non-controlling interests	738	95			833
Basic earnings per share (in CHF)	1.54				2.73
Diluted earnings per share (in CHF)	1.54				2.73
Basic earnings per share continuing operations (in CHF)	2.81				3.02
Diluted earnings per share continuing operations (in CHF)	2.81				3.01
Operating profit	598 053	13 371	22 274	3 000	636 698
Depreciation & amortization	132 200	(8 997)	(6 020)	(3 000)	114 183
EBITDA	730 253	4 374	16 254	0	750 881

1 Comparative information for 2023 has been adjusted due to the classification of the direct-to-consumer clear aligner business as discontinued operations.
2 ‘Finance income’, ‘finance expense’ and ‘income tax’ are restated to include changes in the fair value of contingent considerations arising from acquisitions.

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

Assets

(in CHF 1 000)	Notes	31 Dec 2024	31 Dec 2023
Property, plant and equipment	4.1	524 631	503 875
Right-of-use assets	4.2	205 015	204 521
Intangible assets	4.3	903 711	907 696
Investments in associates	2.2	243 803	163 136
Financial assets	7.1	67 946	19 488
Other receivables		24 856	26 035
Deferred income tax assets	7.7	126 521	106 951
Total non-current assets		**2 096 483**	**1 931 702**
Inventories	5.1	433 347	366 912
Trade and other receivables	5.2	589 680	580 638
Financial assets	7.1	89 405	8 974
Income tax receivables		34 589	23 443
Cash and cash equivalents	5.3	375 492	410 310
Total current assets		**1 522 514**	**1 390 277**
Total assets		**3 618 997**	**3 321 979**

Equity and liabilities

(in CHF 1 000)	Notes	31 Dec 2024	31 Dec 2023
Share capital	7.5	1 595	1 595
Retained earnings and reserves		2 038 536	1 834 584
Total equity attributable to the shareholders of the parent company		**2 040 131**	**1 836 179**
Non-controlling interests		3 661	2 427
Total equity		**2 043 792**	**1 838 606**
Other liabilities	6.2	233 908	213 368
Income tax liabilities		19 035	15 232
Financial liabilities	7.2	232 144	420 196
Provisions	6.1	33 606	27 253
Retirement benefit obligations	8.2	57 266	33 644
Deferred income tax liabilities	7.7	56 091	59 503
Total non-current liabilities		**632 050**	**769 196**
Trade and other payables	5.4	577 563	588 317
Financial liabilities	7.2	238 290	30 239
Income tax liabilities		102 112	91 400
Provisions	6.1	25 190	4 221
Total current liabilities		**943 155**	**714 177**
Total liabilities		**1 575 205**	**1 483 373**
Total equity and liabilities		**3 618 997**	**3 321 979**

CONSOLIDATED INCOME STATEMENT

(in CHF 1 000)	Notes	2024	2023[1]
Revenue	3.1	2 503 900	2 276 690
Cost of goods sold		(720 519)	(586 115)
Gross profit		1 783 381	1 690 575
Other income		14 969	6 108
Distribution expense		(485 638)	(441 493)
Administrative expense		(711 712)	(657 137)
Operating profit		601 001	598 053
Finance income	7.4	160 365	110 863
Finance expense	7.4	(195 074)	(152 534)
Remeasurement gain of former associate	7.4	4 841	0
Share of results of associates	2.2	(11 567)	(9 068)
Profit before income tax		559 565	547 315
Income tax expense	7.7	(100 079)	(98 386)
Net profit from continuing operations		459 485	448 929
Loss from discontinued operations, net of tax	2.3	(69 313)	(202 118)
Net profit		390 172	246 810
Attributable to:			
Shareholders of the parent company		388 316	246 072
Non-controlling interests		1 856	738
Earnings per share (EPS) attributable to ordinary shareholders of the parent company:			
Basic EPS (in CHF)	3.2	2.44	1.54
Diluted EPS (in CHF)	3.2	2.43	1.54
Basic EPS continuing operations (in CHF)	3.2	2.87	2.81
Diluted EPS continuing operations (in CHF)	3.2	2.87	2.81

1 Comparative information for 2023 has been adjusted due to the classification of the direct-to-consumer clear aligner business as discontinued operations.

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

(in CHF 1 000)	2024	2023
Net profit	390 172	246 810
Other comprehensive income/(loss) that may be reclassified to profit or loss in subsequent periods:		
Net foreign exchange result on net investment loans	(19 649)	(49 408)
Exchange differences on translation of foreign operations	(12 120)	(65 507)
Share of other comprehensive income/(loss) of associates accounted for using the equity method	(38)	(24)
Income tax effect	2 478	6 450
Other comprehensive income/(loss) that may be reclassified to profit or loss in subsequent periods	(29 329)	(108 490)
Other comprehensive income/(loss) not to be reclassified to profit or loss in subsequent periods:		
Change in fair value of financial instruments designated through other comprehensive income	539	(1 622)
Remeasurements of retirement benefit obligations	(22 549)	(24 002)
Income tax effect	2 468	2 745
Other comprehensive income/(loss) not to be reclassified to profit or loss in subsequent periods	(19 542)	(22 879)
Other comprehensive income/(loss), net of tax	(48 871)	(131 369)
Total comprehensive income/(loss), net of tax	341 301	115 442
Attributable to:		
Shareholders of the parent company	339 431	114 847
Non-controlling interests	1 870	595

CONSOLIDATED CASH FLOW STATEMENT

(in CHF 1 000)	Notes	2024	2023[1]
Net profit from continuing operations		459 485	448 929
Adjustments for:			
Income tax	7.7	100 079	98 386
Net interest result		22 724	11 184
Financial impairment expense	7.4	0	0
Share of results of associates	2.2	11 567	9 068
Share-based payments expense	8.1, 8.3	17 782	13 934
Other non-cash items		4 148	25 771
Depreciation and amortization	4.5	144 931	122 788
Impairment	4.5	1 171	9 411
Change in provisions, retirement benefit obligations and other liabilities		539	(26 962)
Change in long-term assets		(1 068)	(4 083)
Working capital adjustments:			
Change in inventories		(78 455)	(83 230)
Change in trade and other receivables		(121 102)	(36 418)
Change in trade and other payables		94 314	66 797
Interest paid on lease liabilities	7.2	(8 170)	(7 624)
Interest paid		(6 902)	(8 053)
Interest received		6 080	6 794
Income tax paid		(108 571)	(79 429)
Cash flows from operating activities from continuing operations		538 554	567 265
Cash flows from operating activities from discontinued operations		(55 167)	(63 315)
Cash flows from operating activities		483 387	503 950
Purchase of financial assets		(95 055)	(65)
Proceeds from sale of financial assets		3 174	18 658
Purchase of property, plant and equipment		(118 549)	(151 677)
Purchase of intangible assets		(49 219)	(35 663)
Purchase of investments in associates		(15 484)	(10 600)
Disposal of investments in associates		9 841	1 885
Acquisition of a business, net of cash acquired	2.1	(20 606)	(116 767)
Disposal of a discontinued operation, net of cash disposed	2.3	(15 272)	0
Contingent consideration paid		(14 766)	(54 847)
Proceeds from loans		1 308	79
Disbursement of loans		(40 903)	(1 126)
Dividends received from associates		839	1 882
Net proceeds from sale of non-current assets		2 119	961
Cash flows from investing activities from continuing operations		(352 574)	(347 279)
Cash flows from investing activities from discontinued operations		(42)	(2 053)
Cash flows from investing activities		(352 616)	(349 332)
Repayment of non-current financial debts	7.2	(1 213)	(1 332)
Increase in non-current financial debts	7.2	15 057	32 369
Repayment of current financial debts	7.2	0	(281 045)
Dividends paid to the equity holders of the parent	7.6	(135 428)	(127 445)
Dividends paid to non-controlling interests		(449)	(466)
Payment of lease liabilities	7.2	(27 995)	(25 846)
Sale of treasury shares		10 240	9 025
Purchase of treasury shares		(27 823)	(27 336)
Cash flows from financing activities from continuing operations		(167 611)	(422 074)
Cash flows from financing activities from discontinued operations		(1 445)	(2 324)
Cash flows from financing activities		(169 056)	(424 398)
Exchange rate differences on cash held		3 468	(16 013)
Net change in cash and cash equivalents		(34 817)	(285 793)
Cash and cash equivalents at 1 January	5.3	410 310	696 103
Cash and cash equivalents at 31 December	5.3	375 492	410 310

1 Comparative information for 2023 has been adjusted due to the classification of the direct-to-consumer clear aligner business as discontinued operations.

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

2024

(in CHF 1 000)	Attributable to the shareholders of the parent company									
	Notes	Share capital	Share premium	Treasury shares	Translation reserves	Retained earnings	Total	Non-controlling interests	Total equity
At 1 January 2024		1 595	102 012	(1 357)	(578 879)	2 312 808	1 836 179	2 427	1 838 606
Net profit						388 316	388 316	1 856	390 172
Other comprehensive income/(loss)					(31 782)	(17 102)	(48 884)	13	(48 871)
Total comprehensive income/(loss)		0	0	0	(31 782)	371 213	339 431	1 870	341 301
Dividends to equity holders of the parent	7.6		(63 731)			(71 697)	(135 428)		(135 428)
Dividends to non-controlling interests							0	(449)	(449)
Share-based payment transactions						17 555	17 555		17 555
Purchase of treasury shares				(27 823)			(27 823)		(27 823)
Usage of treasury shares				28 816		(18 576)	10 240		10 240
Changes in consolidation group						93	93	(121)	(28)
Put options to non-controlling interests						(118)	(118)	(65)	(182)
Reclassifications to share premium[1]			23 146	(162)		(22 984)	0		0
At 31 December 2024		1 595	61 428	(526)	(610 661)	2 588 296	2 040 131	3 661	2 043 792

1 Reclassification due to alignment with equity of parent entity Straumann Holding AG

2023

(in CHF 1 000)	Notes	Attributable to the shareholders of the parent company						Non-controlling interests	Total equity
		Share capital	Share premium	Treasury shares	Translation reserves	Retained earnings	Total		
At 1 January 2023		1 595	102 012	(11 080)	(464 107)	2 223 178	1 851 598	2 247	1 853 845
Net profit						246 072	246 072	738	246 810
Other comprehensive income/(loss)					(114 772)	(16 453)	(131 225)	(143)	(131 369)
Total comprehensive income/(loss)		0	0	0	(114 772)	229 619	114 847	595	115 442
Dividends to equity holders of the parent	7.6					(127 445)	(127 445)		(127 445)
Dividends to non-controlling interests							0	(466)	(466)
Share-based payment transactions						15 392	15 392		15 392
Purchase of treasury shares				(27 336)			(27 336)		(27 336)
Usage of treasury shares				37 059		(28 034)	9 025		9 025
Changes in consolidation group							0	51	51
Put options to non-controlling interests						97	97	0	97
At 31 December 2023		1 595	102 012	(1 357)	(578 879)	2 312 808	1 836 179	2 427	1 838 606

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

1 GENERAL INFORMATION AND ACCOUNTING POLICIES

1.1 Corporate information

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 restorative, prosthetic, corrective and digital dentistry, including Anthogyr, ClearCorrect, Dental Wings, Medentika, Neodent, NUVO, Straumann and other fully or partly owned companies and partners.

In collaboration with leading clinics, institutes and universities, the Group researches, develops, manufactures and supplies dental implants, instruments, CADCAM 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 11 400 people worldwide. Its products, solutions and services are available in more than 100 countries through a broad network of distribution subsidiaries and partners.

The consolidated financial statements of the Straumann Group for the year ended 31 December 2024 were authorized for issue in accordance with a resolution of the Board of Directors on 17 February 2025 and are subject to approval by the Annual General Meeting on 10 April 2025.

1.2 Basis of preparation

Statement of compliance

The consolidated financial statements of the Group were prepared in accordance with IFRS Accounting Standards as issued by the International Accounting Standards Board (IASB).

They were prepared on a historical cost basis except certain financial assets and financial liabilities (including derivative financial instruments), which were measured at fair value. The consolidated financial statements are presented in Swiss francs (CHF) and all values are rounded to the nearest thousand except where otherwise indicated.

Basis of consolidation

The consolidated financial statements comprise the financial statements of Straumann Holding AG and its subsidiaries as at 31 December 2024.

Subsidiaries

Subsidiaries are entities controlled by the Group. The Group controls an entity when it is exposed to, or has rights to, variable returns from its involvement with the entity and has the ability to affect those returns through its power over the entity. The financial statements of subsidiaries are included in the consolidated financial statements from the date on which control commences until the date on which control ceases. The financial statements of the subsidiaries are prepared for the same reporting period as for the parent company, using consistent accounting policies. All intra-Group balances, income and expenses as well as unrealized gains and losses resulting from intra-Group transactions are eliminated in full.

Changes in equity interests in Group subsidiaries that reduce or increase the Group's percentage ownership without loss of control are accounted for as an equity transaction between owners.

Associates

Associates are those entities over which the Group has significant influence, but neither control nor joint control. Significant influence is the power to participate in the financial and operating policy decisions. Investments in associates are accounted for using the equity method of accounting. Under the equity method, the investment is initially recognized at cost and the carrying amount is increased or decreased to recognize the investor's share of changes in equity of the investee after the date of acquisition. The Group's share of results of operations is recognized in profit or loss, while any change in other comprehensive income of the associates is presented as part of the Group's other comprehensive income.

1.3 Changes in accounting policies

Amendments effective in 2024

The following amendments apply for the first time in 2024 but do not have a material impact on the consolidated financial statements of the Group:
- IAS 1 (Amendments) 'Classification of Liabilities as Current or Non-current and Non-current Liabilities with Covenants' (effective 1 January 2024)

- IAS 7 and IFRS 7 (Amendments) 'Disclosures: Supplier Finance Arrangements' (effective 1 January 2024)
- IFRS 16 (Amendments) 'Lease Liability in a Sale and Leaseback' (effective 1 January 2024)

Standards, amendments and interpretations that are not yet effective and have not been adopted early by the Group
The following standards and amendments to existing standards, which are relevant to the Group, have been published and are mandatory for the Group's accounting periods beginning on or after 1 January 2025 or later periods and the Group has not adopted them early:
- IAS 21 (Amendments) 'Lack of exchangeability' (effective 1 January 2025)
- IFRS 9 and IFRS 7 (Amendments) 'Classification and Measurement of Financial Instruments' (effective 1 January 2026)
- IFRS 9 and IFRS 7 (Amendments) 'Power Purchase Agreements' (effective 1 January 2026)
- IFRS 18 'Presentation and Disclosure in Financial Statements' (effective 1 January 2027)
- IFRS 19 'Subsidiaries without Public Accountability: Disclosures' (effective 1 January 2027)

The Group currently assumes that the applications of these standards and amendments, except for IFRS 18, will not have a material impact on the presentation of the consolidated financial statements. The Group is in the process of evaluating the impact of IFRS 18 on its consolidated financial statements.

1.4 Critical accounting estimates, assumptions and judgments

The preparation of the Group's financial statements requires management to make judgments, estimates and assumptions that affect the reported amounts of revenue, expenses, assets and liabilities and the disclosure of contingent liabilities at the reporting date. However, uncertainty about these assumptions and estimates could result in outcomes that may require a material adjustment to the carrying amount of the asset or liability affected in the future. The key assumptions concerning the future and other key sources of estimation uncertainty at the balance sheet date, which have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year, are stated below.

Contingent considerations
The Group has entered into several contingent consideration arrangements arising from business combinations. Those arrangements are structured either as deferred purchase price payments or as contingent payments on the achievement of measure of profits or milestone targets. The fair values of the financial liabilities arising from those arrangements are based on the expected payment amounts and are discounted to present value using a risk-adjusted rate. The significant unobservable inputs and their sensitivity to the fair values are disclosed in Note 7.3.

Impairment of non-financial assets
Non-financial assets are tested for impairment when there are indicators that the carrying amounts may not be recoverable or when an annual impairment test is required, which is applicable for goodwill and the brands with an indefinite useful life (Neodent, Medentika, ClearCorrect and Anthogyr).
When value-in-use calculations are undertaken, management has to estimate the expected future cash flows from the asset or cash-generating unit and choose a suitable discount rate in order to calculate the present value of those cash flows. Futher details are given in Note 4.4.

Leases
Critical judgments relating to lease terms are required for lease accounting. In determining the lease term, management considers all facts and circumstances that create an economic incentive to exercise an extension or termination option. The assessment is reviewed if a significant event or a significant change in circumstances occurs which affects this assessment.

Income taxes
The Group is subject to income taxes in numerous jurisdictions. Management judgment is required in determining the worldwide liabilities for income taxes. There are many transactions and calculations for which the ultimate tax determination is uncertain during the ordinary course of business. The Group recognizes liabilities for anticipated tax audit issues based on estimates of whether additional taxes will be due. When the final tax outcome differs from the amounts that were initially recognized, the difference impacts current earnings. Uncertain tax positions are included in current and non-current income tax liabilities.

Pension and other employment benefits
The cost of defined benefit pension plans and other post-employment medical benefits is determined using actuarial valuations, which involve making assumptions about

discount rates, future salary increases, mortality rates and future pension increases. Due to the long-term nature of these plans, such estimates are subject to significant uncertainty. Further details are given in Note 8.2.

1.5 Summary of material accounting policies

Foreign currency translation

The consolidated financial statements are presented in Swiss francs (CHF), which is Straumann Holding AG's functional currency. Each entity in the Group determines its own functional currency, and items included in the financial statements of each entity are measured using this functional currency. Transactions in foreign currencies are initially recorded at the functional currency rate at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated at the functional currency exchange rate on the balance sheet date. All differences are taken to profit or loss with the exception of differences arising on monetary items that in substance form part of an entity's net investment in a foreign operation. Non-monetary items that are measured in terms of historical costs in a foreign currency are translated using the exchange rates on the dates of the initial transactions. Non-monetary items measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value is determined.

Any goodwill arising from the acquisition of a foreign operation and any fair value adjustments to the carrying amounts of assets and liabilities arising from the acquisition are treated as assets and liabilities of the foreign operation and translated at the closing rate.

The assets and liabilities of foreign operations are translated into Swiss francs at the exchange rate on the balance sheet date and their income statements are translated at the average exchange rates for the year. The exchange differences arising from the translation are taken directly to a separate component of other comprehensive income. On disposal of a foreign entity, the deferred cumulative amount recognized in other comprehensive income relating to that particular foreign operation is recognized in profit or loss.

Property, plant and equipment

Property, plant and equipment is stated at cost less accumulated depreciation and accumulated impairment losses. Such costs include the cost of replacing part of the plant and equipment when that cost is incurred. Repair and maintenance costs are recognized in profit or loss as incurred.

A straight-line method of depreciation is applied over the estimated useful life. Estimated useful lives of major classes of depreciable assets are:

- buildings: 20–30 years
- plant, machinery and other equipment: 3–10 years

Leasehold improvements are depreciated over the lease term including optional extension of the lease period but not exceeding its economic life. The residual values, useful lives and methods of depreciation of assets are reviewed and adjusted, if appropriate, at the end of each financial year.

Leases

The Group leases land, various buildings, plant and machinery and other equipment. Rental contracts are typically made for fixed periods but may have extension options as described below. Lease terms are negotiated on an individual basis and contain a wide range of different terms and conditions.

Leases are recognized as a right-of-use asset and a corresponding liability (included in financial liabilities) at the commencement of the lease. Each lease payment is allocated between the liability and finance cost. The finance cost is charged to the income statement over the lease period so as to produce a constant periodic rate of interest on the remaining balance of the liability for each period.

Right-of-use assets

Right-of-use assets are measured at cost and comprise the following:

- the amount of the initial measurement of lease liability
- any lease payments made at or before the commencement date less any lease incentives received
- any initial direct costs
- restoration costs

The right-of-use asset is depreciated over the shorter of the asset's useful life and the lease term on a straight-line basis.

Lease liabilities

Liabilities arising from a lease are initially measured on a present value basis, using country-specific incremental borrowing rates. This rate is calculated based on the risk-free rate of the country plus a premium considering the Group's risk premium. The following lease payments are included in the net present value:

- fixed payments (including in-substance fixed payments), less any lease incentives receivable
- variable lease payments that are based on an index or a rate
- amounts expected to be payable by the lessee under residual value guarantees
- the exercise price of a purchase option if the lessee is reasonably certain to exercise that option
- payments of penalties for terminating the lease, if the lease term reflects the lessee exercising that option.

Payments associated with short-term leases and leases of low-value assets are recognized on a straight-line basis as an expense in the income statement. Short-term leases are leases with a lease term of 12 months or less. Low-value assets mainly comprise IT equipment.

Extension and termination options are included in a number of lease contracts across the Group. These terms are used to maximize operational flexibility in terms of managing contracts. In determining the lease term, management considers all facts and circumstances that create an economic incentive to exercise an extension option or not exercise a termination option. Extension options (or periods after termination options) are only included in the lease term if the lease is reasonably certain to be extended (or not terminated).

This assessment is reviewed if a significant event or a significant change in circumstances occurs which affects the assessment and is within the control of the lessee. Lease liabilities are disclosed as part of the current and non-current financial liabilities in the statement of financial position.

Business combinations and goodwill

Business combinations are accounted for using the acquisition method. Identifiable assets acquired and liabilities and contingent liabilities assumed in a business combination are measured initially at their fair values on the acquisition date, irrespective of any non-controlling interests. The excess of the costs of the acquisition above the fair value of the Group's share of the identifiable net assets acquired is recorded as goodwill. Goodwill is initially measured at cost. If the costs of the acquisition are less than the fair value of the net assets of the subsidiary acquired, the difference is recognized directly in profit or loss.

After initial recognition, goodwill is measured at cost less any accumulated impairment losses. For the purpose of impairment testing, goodwill acquired in a business combination is allocated from the acquisition date to each of the Group's cash-generating units or groups of cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the acquiree are assigned to those units.

Intangible assets

Intangible assets acquired separately are measured on initial recognition at cost. Acquired software licenses are capitalized on the basis of the costs incurred to acquire and bring the specific software into use. Intangible assets acquired in a business combination are identified separately and recognized at fair value at the date of acquisition. Following initial recognition, intangible assets are carried at cost, less any accumulated amortization and any accumulated impairment losses. Internally generated intangible assets, excluding development costs and software, are not capitalized and expenditure is reflected in profit or loss in the year in which the expenditure is incurred.

Intangible assets with finite lives are amortized over their useful economic life and assessed for impairment whenever there is an indication that the intangible asset may be impaired. The amortization period and the amortization method for an intangible asset with a finite useful life is reviewed at least at the end of each financial year. Changes in the expected useful life or in the expected pattern of consumption of future economic benefits embodied in the asset are accounted for by changing the amortization period or method as appropriate, and are treated as changes in accounting estimates. The amortization expense on intangible assets with finite lives is recognized in profit or loss in the expense category consistent with the function of the intangible asset.

The amortization methods applied to the Group's intangible assets are summarized as follows:

	Customer & distribution relationships	Technology	Brands & trademarks	Development costs	Software
Useful life	Finite	Finite	Finite/infinite	Finite	Finite
Amortization method	Straight-line basis	Straight-line basis	Straight-line basis/none	Straight-line basis	Straight-line basis
Time period	Usually 7–15 years	Over estimated useful life but not exceeding 10 years	Usually 20 years/not applicable	Over period of expected sales from the related project but not exceeding 3 years	Over estimated useful life but not exceeding 5 years
Internally generated or acquired	Acquired	Acquired	Acquired	Internally generated/ acquired	Internally generated/ acquired

The acquired brands Neodent, Medentika, ClearCorrect and Anthogyr play key roles in the Group's strategic priorities to accelerate growth in core markets and strategic segments. The useful lives of these brands are determined to be indefinite based on the successful and continuing internationalization through the Group's own network of country organizations and third-party distributors, and cash flows are expected to continue indefinitely.

The Group further determines the indefinite useful lives on the following significant factors:

- The brand's indefinite life assessment is based on the business fundamentals, industry and underlying products with a track record of stability and high barrier to market entry. Management is strongly committed to continuing to invest for the long term to extend the period over which the brands will contribute to the Group's profitable revenue.
- There are no indications of any commercial obsolescence of the brands. The recognition of these brands has increased permanently since the acquisition date.
- There are no indications of declining market demand in the respective industry.

Intangible assets with indefinite useful lives are not amortized, but are tested for impairment annually. The assessment of indefinite life is reviewed annually to determine whether the indefinite life continues to be supportable.

Gains or losses arising from derecognition of an intangible asset are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the income statement when the asset is derecognized.

Impairment of non-financial assets

At each reporting date, the Group assesses whether there is an indication that an asset may be impaired. If any such indication exists, or when annual impairment testing for an asset is required, the Group estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's or cash-generating unit's fair value less costs to sell and its value in use and is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or groups of assets. Where the carrying amount of an asset exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. In determining fair value less costs to sell, an appropriate valuation model is used. These calculations are corroborated by valuation multiples, quoted share prices for publicly traded subsidiaries, or other available fair value indicators.

Impairment losses of continuing operations are recognized in the income statement in the expense categories consistent with the function of the impaired asset. For assets excluding goodwill and intangible assets with indefinite life, an assessment is made at each reporting date as to whether there is any indication that previously recognized impairment losses may no longer exist or may have decreased. If there is such an indication, the Group makes an estimate of the recoverable amount.

A previously recognized impairment loss is reversed only if there has been a change in the estimate used to determine the asset's recoverable amount since the last impairment loss was recognized. If this is the case, the carrying amount of the asset is increased to its recoverable amount.

Goodwill and intangible assets with indefinite life are tested annually for impairment or whenever there are impairment indicators. Impairment is determined by assessing the recoverable amount of the cash-generating units to which the goodwill and intangible assets with indefinite life relate. Where the recoverable amount of the cash-generating units is less than their carrying amount, an impairment loss is recognized. Impairment losses relating to goodwill cannot be reversed in future periods. The Group performs its annual impairment test of goodwill and intangible assets with indefinite life on 30 November.

Financial assets

The Group recognizes a financial asset on the trade date at which it becomes a party to the contractual obligations of the instrument. Financial assets are initially measured at fair value. Acquisition-related costs are to be included, unless the financial asset is measured at fair value in subsequent periods. The Group subsequently measures financial assets at either amortized cost or fair value.

The Group has the following categories of financial assets:

Financial assets measured at amortized cost

A financial asset is subsequently measured at amortized cost, using the effective interest method and net of any impairment loss, if:

- the asset is held within a business model with an objective to hold assets in order to collect contractual cash flows; and
- the contractual terms of the financial asset give rise, on specified dates, to cash flows that are solely payments of principal and interest.

Financial assets measured at fair value through profit or loss

Financial assets other than those classified as measured at amortized cost are subsequently measured at fair value with all changes in fair value recognized in profit or loss.

Financial assets measured at fair value through OCI

For investments in equity instruments that are not held for trading, the Group elected at initial recognition to present gains and losses in other comprehensive income. Gains and losses are never reclassified to the income statement and no impairments are recognized in profit or loss. Dividends earned from such investments are recognized in the income statement unless the dividend clearly represents a repayment of part of the cost of the investment.

Fair value of financial instruments

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value of financial instruments that are actively traded in organized financial markets is determined by reference to quoted market bid prices at the close of business on the balance sheet date. In the case of financial instruments for which there is no active market, fair value is determined using valuation techniques such as recent arm's length market transactions, the current market value of another instrument that is substantially the same, discounted cash flow analysis or other valuation models.

Trade and other receivables

Trade and other receivables are measured at amortized cost using the effective interest method less any impairment losses. Non-interest receivables are discounted by applying rates that match their maturity upon first-time recognition. Trade receivables that do not contain a significant financing component or for which the Group has applied the practical expedient are measured at the transaction price determined under IFRS 15.

Impairment of financial assets

At each balance sheet date, the Group assesses whether a financial asset or group of financial assets is impaired.

The Group recognizes an allowance for expected credit losses (ECLs) for all debt instruments not held at fair value through profit or loss.

ECLs are recognized in two stages. For credit exposures for which there has not been a significant increase in credit risk since initial recognition, ECLs are provided for credit losses that result from default events that are possible within the next 12 months (a 12-month ECL). For those credit exposures for which there has been a significant increase in credit risk since initial recognition, a loss allowance is required for credit losses expected over the remaining life of the exposure, irrespective of the timing of the default (a lifetime ECL).

For trade receivables, the Group applies a simplified approach in calculating ECLs. Therefore, the Group does not track changes in credit risk, but instead recognizes a loss allowance based on lifetime ECLs at each reporting date. A provision matrix is established that is based on historical credit loss experience, adjusted for forward-looking factors specific to the debtors and the economic environment.

Inventories

Inventories are valued at the lower of cost or net realizable value. Raw material costs are determined by using the weighted average cost method. The cost of finished goods and work in progress comprises direct materials and labor and a proportion of manufacturing overhead, valued at standard cost. Standard costs are regularly reviewed and, if necessary, revised to reflect current conditions.

Net realizable value is the estimated selling price in the ordinary course of business less estimated costs of completion and the estimated costs necessary to make the sale. Work in progress and finished goods are valued at manufacturing cost, including the cost of materials, labor and production overheads. Inventory write-downs are recorded in the case of slow-moving or obsolete stock.

Non-current assets held for sale and discontinued operations

Non-current assets are classified as assets held for sale or related to discontinued operations when their carrying amount is to be recovered principally through a sale transaction or distribution to owners and a sale or distribution to owners is considered highly probable. They are stated at the lower of carrying amount and fair value less costs to sell with any resulting impairment recognized. Assets related to discontinued operations and assets of a disposal group held for sale are not depreciated or amortized. Assets and liabilities of a disposal group classified as held for sale are presented separately in the statement of financial position.

Discontinued operations are excluded from the results of continuing operations and are presented as a single amount as profit or loss after tax from discontinued operations in the statement of profit or loss. Cash flows from discontinued operations are disclosed separately in the consolidated statement of cash flows. The comparative consolidated income statement, consolidated statement of cash flows and certain notes are restated and presented as if the operation had been classified as such from the start of the comparative year. Further details are given in Note 2.3.

Cash and cash equivalents

Cash and cash equivalents in the statement of financial position comprise cash at banks, cash on hand and short-term deposits with an original maturity of three months or less. For the purpose of the consolidated cash flow statement, cash and cash equivalents consist of cash and cash equivalents as defined above, net of short-term bank overdrafts.

Put options to non-controlling interests

It is common practice for the Group to write put options and acquire call options in connection with the remaining shares held by the non-controlling shareholders mainly as part of a business combination. If the Group has acquired a present ownership interest as part of a business combination, the present value of the redemption amount of the put option is recognized as a financial liability with any excess over the carrying amount of the non-controlling interest recognized as goodwill. In such a case, the non-controlling interest is deemed to have been acquired at the acquisition date and therefore any excess arising should follow the accounting treatment as in a business combination. All subsequent changes in the redemption value of the financial liability are recognized in the income statement and no earnings are attributed to the non-controlling interest.

However, where the Group has not acquired a present ownership interest as part of a business combination, the non-controlling interest continues to receive an allocation of profit or loss and is reclassified as a financial liability at each reporting date as if the acquisition took place at that date. Any excess over the reclassified carrying amount of the non-controlling interest and all subsequent changes in the redemption value of the financial liability are recognized directly in retained earnings.

Trade payables

Trade payables are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Trade payables are classified as current liabilities if payment is due within one year or less (or in the normal operating cycle of the business if longer). If not, they are presented as non-current liabilities. Trade payables are recognized initially at fair value and subsequently measured at amortized cost using the effective interest method.

Financial liabilities

Interest-bearing loans and borrowings

All loans and borrowings are initially recognized at fair value less directly attributable transaction costs and have not been designated as at fair value through profit or loss. After initial recognition, interest-bearing loans and borrowings are measured at amortized cost using the effective interest method. Gains and losses are recognized in profit or loss when the liabilities are derecognized as well as through the amortization process.

Financial liabilities at fair value through profit or loss

Financial liabilities at fair value through profit or loss include financial liabilities held for trading as well as financial liabilities designated upon initial recognition as at fair value through profit or loss.

Derivative financial instruments and hedging

The Group uses derivative financial instruments, such as forward currency contracts and interest rate swaps, to hedge its risks associated with fluctuations in interest rates and foreign currencies. Such derivative financial instruments are initially recognized at fair value on the date on which a derivative contract is entered into and are subsequently remeasured at fair value. Derivatives are carried as assets when the fair value is positive and as liabilities when the fair value is negative.

Derivative instruments that do not qualify for hedge accounting are classified as financial assets at fair value through profit or loss (if positive), or as financial liabilities at fair value through profit or loss (if negative). Changes in the fair value of any derivative instruments that do not qualify for hedge accounting are recognized immediately in the income statement.

For the purpose of hedge accounting, hedges are classified as:

- fair value hedges – when hedging the exposure to changes in the fair value of a recognized asset, or liability, or an unrecognized firm commitment (except for foreign currency risk)
- cash flow hedges – when hedging exposure to variability in cash flows that is either attributable to a particular risk associated with a recognized asset or liability, or a highly probable forecast transaction or the foreign currency risk in an unrecognized firm commitment
- hedges of a net investment in a foreign operation

At the inception of a hedge relationship, the Group formally designates and documents the hedge relationship to which it wishes to apply hedge accounting, the risk management objective and the strategy for undertaking the hedge. The documentation includes identification of the hedging instrument, the hedged item or transaction, the nature of the risk being hedged and how the entity will assess the hedging instrument's effectiveness in offsetting the exposure to changes in the hedged item's fair value or cash flows attributable to the hedged risk. Such hedges are expected to be highly effective in achieving offsetting changes in fair value or cash flows and are assessed on an ongoing basis to determine that they actually have been highly effective throughout the financial reporting periods for which they were designated.

Provisions

Provisions are recognized when the Group has a present obligation (legal or constructive) resulting from a past event and it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. The expense relating to any provision is presented in the income statement, net of any reimbursement. If the effect of the time-value of money is material, provisions are discounted. Where discounting is used, the increase in the provision due to the passage of time is recognized as a finance expense.

Employee benefits

Pension obligations

The Group operates various post-employment schemes, including both defined benefit and defined contribution pension plans.

The liability recognized in the statement of financial position in respect of defined benefit pension plans is the present value of the defined benefit obligation at the end of the reporting period less the fair value of plan assets. The defined benefit obligation is calculated annually by independent actuaries using the projected unit credit method. The present value of the defined benefit obligation is determined by discounting the estimated future cash outflows using interest rates of high-quality corporate bonds that are denominated in the currency in which the benefits will be paid and that have terms to maturity approximating the terms of the related pension obligation. In countries where there is no deep market in such bonds, the market rates on government bonds are used.

Actuarial gains and losses arising from experience adjustments and changes in actuarial assumptions are charged or credited to equity in other comprehensive income in the period in which they arise. Past service costs are recognized immediately in the income statement.

For defined contribution plans, the Group pays contributions to publicly or privately administered pension insurance plans on a mandatory, contractual or voluntary basis. The Group has no further payment obligations once the contributions have been paid. The contributions are recognized as employee benefit expenses when they are due. Prepaid contributions are recognized as an asset to the extent that a cash refund or a reduction in future payments is available.

Short-term employee benefits – bonuses

As part of the annual compensation, most employees receive a bonus which depends on the course of business. The individual bonus is calculated by multiplying an individual base amount with a mix of financial, functional and individual target achievements which varies by hierarchical level and function. The bonus is usually settled in cash during the first quarter of the subsequent year.

The Group recognizes a liability and an expense for these bonuses based on calculations which adequately consider all these parameters.

Share-based compensation

The Board of Directors, Executive and senior management receive part of their remuneration in the form of share-based payment transactions, whereby these individuals render services as consideration for equity instruments (equity-settled transactions).

The cost of equity-settled transactions is measured with reference to the fair value at the grant date. For market conditions, fair value is determined either by observable market prices or through external valuation experts using an appropriate pricing model. Non-market performance conditions are excluded from the determination of grant date fair value but are considered when assessing the Group's best estimate of the number of equity instruments expected to ultimately vest.

The cost of equity-settled transactions is recognized, together with a corresponding increase in equity, over the period in which the performance and/or service conditions are fulfilled, ending on the date on which the Board of Directors, Executive Management and senior management become fully entitled to the award (the vesting date).

The cumulative expense recognized for equity-settled transactions at each reporting date until the vesting date reflects the extent to which the vesting period has expired and the Group's best estimate of the number of equity instruments that will ultimately vest. The profit or loss charge or credit for a period represents the movement in cumulative expense recognized at the beginning and end of that period.

The dilutive effect of outstanding performance share units (PSUs) is reflected as additional share dilution in the computation of earnings per share (see Note 3.2).

Selected employees have the right to buy Straumann shares. The difference between the fair value at grant and the cash consideration paid by the employees is immediately recognized as personnel expense.

Revenue recognition

Revenue generated with implant and restorative solutions are generally recognized at the point in time of shipment to, or receipt by, the customer, or when the services are performed. Revenue stemming from complex and prolonged orthodontic treatments are recognized over time. The Group measures and allocates revenue according to the output method and considers the relevant factors such as expected treatment duration and invoiced amounts. Those factors may vary over time depending upon the unique facts and circumstances related to each performance obligation in making these estimates.

The amount of revenue to be recognized is based on the consideration the Group expects to receive in exchange for its goods and services. If products are sold with a right of return and future returns can be reasonably estimated, a refund liability (included in trade and other payables) and a right of return asset (included in trade and other receivables) are recognized. In doing so, the estimated rate of return is applied, determined based on historical experience of customer returns and considering any other relevant factors. This is applied to the amounts invoiced, also considering the amount of returned products to be destroyed versus products that can be placed back in inventory for resale. The Group's obligation to provide a refund for faulty products under the warranty terms is recognized as a provision.

Disaggregation of revenue from contracts with customers

The Group derives revenue from contracts with customers in the geographical regions disclosed in Note 3.1.

Taxes

Current income tax

Current income tax assets and liabilities for the current and prior periods represent the best estimate of the tax amount expected to be paid or received and reflects uncertainty related to income taxes, if any. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted by the balance sheet date. Current income tax relating to items recognized directly in equity is recognized in equity and not in the income statement.

Deferred income tax

Deferred income tax is determined using the liability method on temporary differences at the balance sheet date between the tax base of assets and liabilities and their carrying amounts for financial reporting purposes.

Deferred income tax liabilities are recognized for all taxable temporary differences, except:

- where the deferred income tax liability arises from the initial recognition of goodwill or of an asset or a liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss; and
- in respect to taxable temporary differences associated with investments in subsidiaries and associates, where the timing of the reversal of the temporary differences can be controlled and it is probable that the temporary differences will not be reversed in the foreseeable future.

Deferred income tax assets are recognized for all deductible temporary differences and carry-forwards of unused tax credits and unused tax losses, to the extent that it is probable that taxable profit will be available against which the deductible temporary differences and carry-forwards of unused tax credits and unused tax losses can be utilized, except:

- where the deferred income tax asset relating to the deductible temporary difference arises from the initial recognition of an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss; and
- in respect to deductible temporary differences associated with investments in subsidiaries and associates, deferred income tax assets are recognized only to the extent that it is probable that the temporary differences will reverse in the foreseeable future and taxable profit will be available against which the temporary differences can be utilized.

The carrying amount of deferred income tax assets is reviewed at each balance sheet date and reduced to the extent that it is no longer probable that the deferred income tax assets can be utilized. Unrecognized deferred income tax assets are reassessed at each balance sheet date and are recognized to the extent that it has become probable that future taxable profit will allow the deferred tax assets to be recovered.

Deferred income tax assets and liabilities are measured at the tax rates that are expected to apply for the year in which the asset is realized or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the balance sheet date. Deferred income tax relating to items recognized directly in equity is recognized in equity and not in the income statement.

Deferred income tax assets and deferred income tax liabilities are offset if a legally enforceable right exists to set current income tax assets off against current income tax liabilities and the deferred income taxes relate to the same taxable entity and the same taxation authority.

2 INVESTMENTS

2.1 Business combinations

Transactions in 2024

In 2024 the Group conducted two business combinations:

- Schmidt Dental
- MiniNaviDent AG

On 3 January 2024, the Group acquired 100% ownership of Schmidt Dental, a Polish distributor of both Group brand and third-party dental products. Following the acquisition, the company was renamed Straumann Polska Sp. z.o.o.

On 1 July 2024, the Group increased its stake in MiniNaviDent AG from 39.1% to full ownership. MiniNaviDent AG focuses on developing a miniaturized dynamic navigation system providing guidance during dental implant surgery.

These business combinations had no material impact on the Group's revenue or net profit, neither from the acquisition date nor when considering the inclusion of these acquisitions as of 1 January 2024.

The combined fair values of the identifiable assets and liabilities at the respective business combination dates are as follows:

(in CHF 1 000)	2024
Assets	
Property, plant and equipment	49
Right-of-use assets	100
Intangible assets:	
Technology	4 436
Customer relationships	9 515
Inventories	3 919
Trade and other receivables	3 361
Cash and cash equivalents	409
Total assets	21 788
Liabilities	
Financial liabilities	1 258
Deferred income tax liabilities	2 454
Trade and other payables	7 749
Total liabilities	11 461
Total identifiable net assets at fair value	10 327
Goodwill	32 721
Net assets acquired	43 048
Satisfied in cash	21 014
Contingent consideration	14 086
Fair value of previously held interest	7 948
Total	43 048
Cash flow	
Net cash acquired	409
Cash paid	(21 014)
Net cash flow	(20 606)

The fair value of the intangible assets related to technology and customer relationships are determined using the excess earnings method.

The method is based on management business plans, observable market data for risk-adjusted discount rates, tax rates and foreign exchange rates. Goodwill, which is not deductible for tax purposes, comprises intangible assets that are not separable such as expected synergy effects and employee know-how.

At the date of the business combination, the fair values of trade receivables amounted to CHF 2.7 million. The fair values did not materially differ from the contractual gross amounts. Contingent consideration payments depend on the performance of the acquired businesses. At the balance sheet date, the fair value of the financial liability amounted to CHF 14.0 million.

Transactions in 2023

AlliedStar

On 22 November 2023, the Group acquired Alliedstar Medical Technology Co., Ltd (AlliedStar), based in China. AlliedStar, an intraoral scanner manufacturer, will enable the Group to offer customers in China a competitive intraoral scanner solution and to address additional price-sensitive markets and customer segments in the future.

The Group acquired 51% of the issued shares for a cash consideration and acquired the remaining 49% through forward purchase arrangements (FPAs) until the end of 2029 with the minority shareholders of AlliedStar. The deferred consideration consists of several components such as fixed payments, commercial and technical milestone achievements and cash payments linked to the share price development of Straumann Holding AG.

In 2024, the purchase price allocation (PPA) was completed. The PPA had no material effect on the Group's financial statements compared to the values which were provisionally recognized in 2023.

Galvosurge Dental AG

On 1 June 2023, the Group acquired 100% of GalvoSurge Dental AG (GalvoSurge), privately owned and based in Switzerland for a total cash consideration of CHF 31.8 million. GalvoSurge is a manufacturer of dental devices and equipment and has developed a dental implant cleaning system to remove microorganisms from exposed, electrically conductive dental implants anchored in the jawbone. The acquisition enables the Group to meet the increasing demand for peri-implantitis treatments and protect patients from implant loss. Contingent consideration payments depend on the performance of the business as well as technical milestones.

On 31 December 2023, the fair value of the contingent consideration payments amounted to CHF 33.8 million.

Baltic distributors

On 30 September 2023, the Group acquired 100% of four legal entities in the Baltic market based in Lithuania, Estonia and Latvia for a total cash consideration of CHF 17.2 million. The investment enables the Group to supply customers directly and to invest in the development of the market. Contingent consideration payments depend on the performance of the business. On 31 December 2023, the fair value of the contingent consideration payments amounted to CHF 14.5 million.

Other business combination

On 1 January 2023, the Group acquired OxiMaTec GmbH, a German company that specializes in ceramics. The total purchase price amounted to CHF 2.0 million of which CHF 0.5 million was paid in cash in 2023. The business combination had no material impact on the Group's revenue or net profit.

The fair values of the identifiable assets and liabilities at the respective business combination dates are as follows:

(in CHF 1 000)	AlliedStar	GalvoSurge	Baltic Distributors	OxiMaTec
Assets				
Property, plant and equipment	874	303	306	185
Right-of-use assets	923	171	1 778	0
Intangible assets:				
Brand	4 023	1 536	0	0
Technology	58 513	11 918	0	0
Customer relationships	1 360	0	11 657	0
Other intangible assets	0	0	2	34
Inventories	1 614	208	5 249	62
Trade and other receivables	5 203	21	5 752	23
Cash and cash equivalents	2 073	489	695	182
Total assets	74 582	14 646	25 439	485
Liabilities				
Financial liabilities	923	849	1 778	0
Deferred income tax liabilities	9 584	2 506	1 803	13
Provisions and other long term liabilities	865	0	0	0
Trade and other payables	1 739	195	7 017	204
Total liabilities	13 112	3 549	10 598	217
Total identifiable net assets at fair value	61 470	11 096	14 841	269
Goodwill	164 950	54 238	17 196	1 700
Net assets acquired	226 420	65 334	32 037	1 969
Satisfied in cash	70 706	31 800	17 207	492
Contingent consideration	155 714	33 534	14 829	0
Satisfied in prior periods				1 477
Total	226 420	65 334	32 037	1 969
Cash flow				
Net cash acquired	2 073	489	695	182
Cash paid	(70 706)	(31 800)	(17 207)	(492)
Net cash flow	(68 633)	(31 311)	(16 512)	(311)

The fair value of intangible assets related to brand is determined using the relief-from-royalty method (AlliedStar and GalvoSurge). The fair value of the intangible assets related to technology (AlliedStar and GalvoSurge) and customer relationships (Baltic distributors) are determined using the excess earnings method. The fair value of the intangible assets related to customer relationships for AlliedStar is determined using the replacement cost approach. The methods are based on management business plans, observable market data for risk-adjusted discount rates, tax rates and foreign exchange rates. Goodwill, which is not deductible for tax purposes, comprises intangible assets that are not separable such as expected synergy effects and employee know-how.

At the date of the business combination, the fair value of the trade receivables amounted to CHF 0.6 million for AlliedStar and CHF 5.0 million for the Baltic distributors. The gross contractual amount for the trade receivables of the Baltic distributors is CHF 5.4 million, of which CHF 0.4 million is expected to be uncollectable. For AlliedStar the fair values did not materially differ from the contractual gross amount.

The business combinations had no material impact on the Group's revenue or net profit, neither from the acquisition date, nor when considering an inclusion of the acquisition as of 1 January 2023.

2.2 Investments in associates

The Group has investments which are accounted for as associated companies. From a Group perspective, the following associates are material at the reporting date:

(in CHF 1 000)	2024		2023	
	Balance sheet value	Net income statement effect	Balance sheet value	Net income statement effect
Impress Group, Cyprus	80 349	(2 261)	0	0
CareStack, US	76 268	(6 041)	62 143	(6 220)
botiss medical AG, Germany	35 166	323	35 137	932
Others[1]	52 021	(3 588)	65 856	(3 780)
Total	243 803	(11 567)	163 136	(9 068)

1 The 2024 and 2023 balance sheet value and net income statement effect of Rapid Shape GmbH is included in 'Others' as the associate is immaterial as at the reporting date.

Impress Group (Zandivio plc)

Impress Group is a provider of clear aligners in Europe and operates a network of clinics in various countries. It is a private entity that is not listed on any public exchange. The Group has acquired an interest of 20.0% in the entity in the context of the disposal of the direct-to-consumer aligner business (see Note 2.3). No cash consideration was paid. Management has assessed the level of influence that the Group has on Impress Group and determined that it has significant influence and therefore applies the equity method of accounting.

CareStack (Good Methods Global Inc.)

CareStack is a US-based company offering a cloud-based dental software solution designed for dental practices. It is a private entity that is not listed on any public exchange. In 2024, the Group increased its interest from 36.3% to 43.7% in the entity for a cash consideration of CHF 15.5 million. Management has assessed the level of influence that the Group has on CareStack and determined that it has significant influence and therefore applies the equity method of accounting.

botiss medical AG

botiss medical AG is a leading international supplier of oral tissue regeneration products. It is a private entity that is not listed on any public exchange. The Group has an interest of 30% in the entity. Management has assessed the level of influence that the Group has on botiss medical AG and determined that it has significant influence and therefore applies the equity method of accounting.

The tables below provide summarized financial information for Impress Group, CareStack and botiss medical AG. The information disclosed reflects the amounts presented in the financial statements of these companies and not the Group's share of those amounts. They have been amended to reflect adjustments made by the Group when using the equity method, including fair value adjustments and modifications for differences in accounting policies.

(in CHF 1 000)	2024			2023		
	Impress Group[2]	CareStack	botiss medical AG	CareStack	botiss medical AG	Rapid Shape GmbH
Current assets	75 295	39 115	26 491	50 493	23 221	24 873
Non-current assets	80 945	28 314	29 118	27 595	30 922	6 957
Current liabilities	(36 634)	(1 837)	(14 039)	(1 186)	(11 661)	(16 592)
Non-current liabilities	(22 470)	(6 949)	(7 121)	(6 480)	(7 489)	(2 122)
Net assets	97 136	58 642	34 448	70 423	34 993	13 116
Reconciliation to carrying amount						
Opening/acquired net assets	108 181	70 423	34 993	94 766	35 748	11 584
Result for the period	(11 304)	(16 298)	1 074	(17 116)	3 107	2 225
Other comprehensive income	0	(93)	(2)	(62)	(10)	0
Dividends declared	0	0	(1 880)	0	(1 864)	0
Currency translation adjustments	260	4 611	262	(7 166)	(1 987)	(693)
Closing net assets at 31 December	97 136	58 642	34 448	70 423	34 993	13 116
Group's share in %	20.0	43.7	30.0	36.3	30.0	35.0
Group's share	19 427	25 603	10 334	25 592	10 498	4 591
Goodwill	60 844	51 411	30 557	40 225	30 557	17 682
Currency translation adjustments on goodwill	78	(747)	(5 726)	(3 674)	(5 918)	(3 281)
Carrying amount	80 349	76 268	35 166	62 143	35 137	18 992

2 Values prelimary determined at the balance sheet date

Summarized comprehensive income statements of Impress Group, CareStack and botiss medical AG for the period, where the Group has significant influence:

(in CHF 1 000)	2024			2023		
	Impress Group	CareStack	botiss medical AG	CareStack	botiss medical AG	Rapid Shape GmbH
Revenue	28 620	16 079	35 973	9 769	30 978	29 414
Result from continuing operations	(11 304)	(16 298)	1 074	(17 116)	3 107	2 225
Result for the period	(11 304)	(16 298)	1 074	(17 116)	3 107	2 225
Other comprehensive income/(loss)	0	(93)	(2)	(62)	(10)	0
Total comprehensive income/(loss)	(11 304)	(16 392)	1 072	(17 178)	3 097	2 225

Other investments

In addition to the investments in Impress Group, CareStack and botiss medical AG disclosed above, the Group also has investments in other associates that are accounted for using the equity method. Considered individually they are immaterial for the presentation of the Group's financial statements. In addition to the aforementioned, no other investments were made in 2024. In 2023, the Group invested CHF 10.4 million in the associate Smilecloud S.R.L.

The following table shows aggregated financial information about the other investments in associates:

(in CHF 1 000)	2024	2023[1]
Aggregate carrying amount of individually immaterial associates	52 021	65 856
Aggregate amount of Group's share of:		
Result from continuing operations	(3 588)	(3 780)
Result for the period	(3 588)	(3 780)
Total comprehensive income/(loss)	(3 588)	(3 780)

1 Comparative information for 2023 has been adjusted as it includes Rapid Shape GmbH.

2.3 Discontinued operations

On 20 June 2024, the Group initiated formal proceedings to sell the direct-to-consumer aligner business (DTC business) with Zandivio plc (Impress Group). Founded in 2019, Impress Group is a leading provider of clear aligners in Europe and operates a network of clinics with a focus on Spain, the UK, Italy and Portugal. Consequently, the Group classified its DTC business as a disposal group held for sale (HFS) as of 20 June 2024.

The DTC business was sold on 5 September 2024 and is reported as a discontinued operation. The total net assets transferred to Impress Group amounted to CHF 79.3 million. In return, the Group received a 20% non-controlling stake in Impress Group with a fair value of CHF 82.5 million. The Group will maintain involvement in Impress Group, particularly as a supplier of aligners.

Financial performance and details of the sale

The table below provides details of the income statement and the sale of discontinued operations. It reflects eight months ended 5 September 2024 and 12 months for the year ended 31 December 2023, respectively.

(in CHF 1 000)	2024	2023
Revenue	54 326	135 129
Expenses	(125 483)	(336 822)
Operating loss	(71 157)	(201 693)
Income tax	174	(425)
Loss from operating activities, net of tax	(70 983)	(202 118)
Gain on sale of discontinued operations	1 670	0
Loss from discontinued operations, net of tax	(69 313)	(202 118)
Details of the gain on sale		
Consideration received: Fair value of Impress Group shares	82 480	
Carrying amount of net assets sold	(79 256)	
Reclassification of foreign currency translation reserve	(1 554)	
Gain on sale of discontinued operations, net of tax	1 670	

The loss from discontinued operations for 2024 in the amount of CHF 69.3 million (2023: CHF 202.1 million) is fully attributable to the shareholders of the parent company. The carrying amounts of assets and liabilities as at the date of sale on 5 September 2024 were:

(in CHF 1 000)	5 Sep 2024
Assets	
Property, plant and equipment	2 447
Right-of-use assets	4 276
Intangible assets	60 506
Inventories	587
Trade receivables	81 769
Other receivables	23 888
Cash and cash equivalents	15 272
Total assets	188 745
Liabilities	
Financial liabilities	4 436
Deferred income tax liabilities	12 163
Provisions and other long term liabilities	993
Trade and other payables	91 897
Total liabilities	109 489
Net assets derecognized	79 256

3 OPERATING PERFORMANCE

3.1 Operating segments

Operating segments for reporting purposes are determined based on the Group's management approach. The external segment reporting aligns with the internal organizational and management structure used within the Group and the financial reporting to the Chief Operating Decision Maker (CODM), identified as the Executive Management Board (EMB). The EMB is responsible for the Group's operational management, following the guidance of the Board of Directors. Additionally, it oversees global strategy and stakeholder management.

The reporting segments are presented consistently with the internal reporting to the CODM. The centralized headquarter support functions (e.g., finance, information technology, human resources) and business units are not considered operating segments, as they do not generate separate revenues. Instead, these functions are grouped under the column 'Not allocated items.'

The DTC business was previously included in the 'Sales EMEA' operating segment. In the second half of 2024, the business was sold and is now classified as discontinued operations. Comparative segment information has been adjusted retrospectively.

Sales Europe, Middle East and Africa

'Sales EMEA' comprises the Group's own distribution businesses in the EMEA region, as well as the business with EMEA distributors. The segment also includes the production facility of Medentika in Germany, which manufactures implants and prosthetic components, the implant-supported prosthetics business of Createch and the production facilities of Anthogyr, a French company that develops and manufactures dental implant systems and CADCAM solutions.

Sales North America

'Sales NAM' comprises the Group's own distribution businesses in the United States and Canada. It also includes the development and production activities of ClearCorrect in the US and US-based Bay Materials, a company specializing in the design, development and supply of high-performance thermoplastics for orthodontic applications. The segment also includes the development and production activities of Dental Wing in Canada.

Sales Asia Pacific

'Sales APAC' comprises the Group's own distribution businesses in the Asia Pacific region, as well as the business with Asian distributors. It includes AlliedStar, a manufacturer of intraoral scanners (IOS) in China, the business of T-Plus, a Taiwanese company that develops and manufactures dental implant systems and has distribution channels in Taiwan and China, and Nihon, a Japanese provider of implant referrals.

Sales Latin America

'Sales LATAM' comprises the Group's own distribution businesses in Middle and South America as well as the business with Latin American distributors. It includes the production sites of Neodent in Brazil (which manufactures implants, biomaterials, CADCAM products and clear aligners) and Yller Biomateriais, a Brazilian company specializing in the development and manufacture of high-tech materials for 3D printing.

Operations

'Operations' acts as the principal towards all distribution businesses of the Group. It comprises the main production facilities for implant components and instruments in Switzerland, France and the United States, the CADCAM milling centers in Germany, Japan and the United States, the production facility in Sweden for biomaterials and sterile-packaged products and GalvoSurge Dental, a Swiss company specializing in state-of-the art solutions for dental implants and care. The segment also includes all of the company's logistics functions. It does not include the production facilities of Neodent, Medentika, ClearCorrect, AlliedStar, Dental Wings, Createch, T-Plus, Anthogyr, Bay Materials and Yller Biomateriais.

Information about profit or loss, assets and liabilities

2024

(in CHF 1 000)	Sales EMEA	Sales NAM	Sales APAC	Sales LATAM	Operations	Not allocated items	Eliminations	Group
Revenue third party	991 227	710 202	586 251	216 220	0	0	0	2 503 900
Revenue inter-segment	116 734	81 588	6 447	74 060	1 319 131	0	(1 597 960)	0
Total revenue	1 107 961	791 790	592 698	290 280	1 319 131	0	(1 597 960)	2 503 900
Depreciation and amortization	(26 542)	(15 800)	(17 325)	(19 165)	(35 285)	(30 814)	0	(144 931)
Impairment	(2)	0	0	0	(581)	(588)		(1 171)
Other expenses/income	(970 250)	(738 527)	(581 747)	(216 495)	(473 984)	(294 993)	1 519 199	(1 756 797)
Operating profit	111 167	37 463	(6 374)	54 620	809 281	(326 395)	(78 761)	601 001
Finance income and expense								(34 709)
Remeasurement gain of former associate								4 841
Share of result of associates								(11 567)
Income tax expense								(100 079)
Net profit from continuing operations								459 485
Loss from discontinued operations, net of tax								(69 313)
Net profit								390 172
Segment assets	714 971	439 762	620 255	490 241	734 621	261 378	(545 398)	2 715 830
Unallocated assets, thereof:								
Cash and cash equivalents								375 492
Deferred income tax assets								126 521
Financial assets								157 351
Investments in associates								243 803
Group								3 618 997
Segment liabilities	241 858	144 912	282 492	80 745	197 598	458 435	(357 360)	1 048 680
Unallocated liabilities, thereof:								
Deferred income tax liabilities								56 091
Financial liabilities								470 434
Group								1 575 205
Addition in non-current assets	53 632	9 975	6 724	32 845	71 523			174 699

2023[1]

(in CHF 1 000)	Sales EMEA	Sales NAM	Sales APAC	Sales LATAM	Operations	Not allocated items	Eliminations	Group
Revenue third party	918 418	699 629	451 181	207 462	0	0	0	2 276 690
Revenue inter-segment	116 317	93 424	87	58 361	1 204 896	0	(1 473 085)	0
Total revenue	1 034 735	793 053	451 268	265 823	1 204 896	0	(1 473 085)	2 276 690
Depreciation and amortization	(22 737)	(13 156)	(12 755)	(18 106)	(32 524)	(23 510)	0	(122 788)
Impairment	(35)	(3 051)	0	(5 485)	(679)	(161)	0	(9 411)
Other expenses/income	(942 664)	(732 385)	(437 998)	(208 259)	(424 280)	(191 276)	1 390 424	(1 546 438)
Operating result	69 299	44 461	515	33 973	747 413	(214 947)	(82 661)	598 053
Finance income and expense								(41 669)
Share of result of associates								(9 068)
Income tax expense								(98 386)
Net profit from continuing operations								448 929
Loss from discontinued operations, net of tax								(202 118)
Net profit								246 810
Segment assets	838 502	421 044	554 334	514 642	578 561	179 172	(473 136)	2 613 119
Unallocated assets, thereof:								
Cash and cash equivalents								410 310
Deferred income tax assets								106 951
Financial assets								28 463
Investments in associates								163 136
Group								3 321 979
Segment liabilities	379 008	108 856	120 795	85 943	215 594	347 088	(283 849)	973 435
Unallocated liabilities, thereof:								
Deferred income tax liabilities								59 503
Financial liabilities								450 435
Group								1 483 373
Addition in non-current assets	51 922	10 397	8 023	57 809	64 736			192 887

1 Comparative information for 2023 has been adjusted due to the classification of the direct-to-consumer clear aligner business as discontinued operations.

Transfers between the segments are generally executed at adjusted market-based prices, taking into account the higher cost efficiency and lower risk of intragroup transactions.

Transactions between the segments are eliminated in the course of consolidation and the eliminated amounts are shown in ‘Eliminations’. The remaining operating profit under ‘Eliminations’ represents the net change in inter-segment elimination of unrealized profits from the transfer of goods between Group companies. Addition in non-current assets consists of additions of property, plant and equipment, right-of-use assets and intangible assets.

Non-current assets by location

(in CHF 1 000)	2024	2023
Switzerland	433 854	417 551
China	297 863	274 623
US	288 930	272 264
Germany	269 475	257 170
Brazil	227 397	257 243
Other	324 053	300 377
Group	1 841 572	1 779 228

Non-current assets include property, plant and equipment, right-of-use assets, investments in associates and intangible assets.

Revenue with external parties

(in CHF 1 000)	2024	2023[1]
By product category		
Implant solutions	1 479 008	1 320 565
Restorative solutions	573 124	542 055
Other	451 768	414 070
Group	2 503 900	2 276 690
By location of customer		
Switzerland	37 349	39 918
US	625 844	618 449
China	394 279	258 900
Germany	213 891	204 064
Brazil	162 160	153 440
Japan	111 098	109 366
France	102 223	104 574
Other	857 056	787 979
Group	2 503 900	2 276 690

1 Comparative information for 2023 has been adjusted due to the classification of the direct-to-consumer clear aligner business as discontinued operations

- The product category implant solutions comprises primarily implants and related instruments.
- The product category restorative solutions comprises abutments and related parts as well as milling elements.
- Other comprises scanner hardware, software licenses, orthodontics, biomaterials, customer training and other miscellaneous products.

Revenue is allocated to countries based on the location of customers. The Group has a diverse and geographically widely spread customer base. No single customer accounts for 10% or more of total Group revenues.

3.2 Earnings per share

Basic earnings per share

Basic earnings per share are calculated by dividing the net profit for the year attributable to ordinary shareholders of Straumann Holding AG by the weighted average number of ordinary shares outstanding during the year, excluding ordinary shares purchased by the Group and held as treasury shares.

	2024	2023[2]
Net profit attributable to shareholders (in CHF 1 000)	388 316	246 072
Net profit attributable to shareholders – continuing operations (in CHF 1 000)	457 629	448 190
Weighted average number of ordinary shares outstanding	159 426 063	159 396 811
Basic earnings per share (in CHF)	2.44	1.54
Basic earnings per share – continuing operations (in CHF)	2.87	2.81

2 Comparative information for 2023 has been adjusted due to the classification of the direct-to-consumer clear aligner business as discontinued operations.

Diluted earnings per share

Diluted earnings per share are calculated by dividing the net profit for the year attributable to ordinary shareholders of Straumann Holding AG by the weighted average number of ordinary shares outstanding during the year, plus the weighted average number of ordinary shares that would be issued on the conversion of all the dilutive potential of outstanding equity instruments into ordinary shares. The number of shares calculated as above is compared with the number of shares that would have been issued assuming the exercise of the performance share units.

	2024	2023[1]
Net profit attributable to shareholders (in CHF 1 000)	388 316	246 072
Net profit attributable to shareholders – continuing operations (in CHF 1 000)	457 629	448 190
Weighted average number of ordinary shares outstanding	159 426 063	159 396 811
Adjustments for instruments issued	130 974	206 503
Weighted average number of ordinary shares for diluted earnings per share	159 557 037	159 603 314
Diluted earnings per share (in CHF)	2.43	1.54
Diluted earnings per share – continuing operations (in CHF)	2.87	2.81

1 Comparative information for 2023 has been adjusted due to the classification of the direct-to-consumer clear aligner business as discontinued operations.

There were no other transactions involving ordinary shares or potential ordinary shares between the reporting date and the date of completion of these financial statements.

4 TANGIBLE AND INTANGIBLE ASSETS

4.1 Property, plant and equipment

2024

(in CHF 1 000)	Land	Buildings	Plant and machinery	Other	Total
Cost					
At 1 January	21 595	297 643	489 005	180 024	988 266
Change in consolidation scope (Note 2.1)	0	0	0	49	49
Additions	1 363	19 185	78 209	19 792	118 549
Additions (discontinued operations)	0	0	0	42	42
Disposals	0	(1 339)	(9 229)	(5 501)	(16 070)
Transfer to assets HFS	0	(410)	0	(15 375)	(15 785)
Currency translation adjustments	5 852	(10 951)	(19 706)	5 203	(19 601)
At 31 December	28 810	304 128	538 279	184 234	1 055 451
Accumulated depreciation					
At 1 January	0	(120 194)	(245 770)	(118 427)	(484 392)
Depreciation charge (Note 4.5)	0	(11 095)	(37 875)	(21 781)	(70 751)
Depreciation charge (discontinued operations)	0	(21)	0	(3 701)	(3 722)
Impairment (Note 4.5)	0	(1)	(528)	(85)	(614)
Disposals	0	1 234	7 338	4 651	13 224
Transfer to assets HFS	0	161	0	12 619	12 780
Currency translation adjustments	0	(225)	1 155	1 726	2 655
At 31 December	0	(130 141)	(275 680)	(124 998)	(530 820)
Net book value	28 810	173 987	262 599	59 235	524 631

2023

(in CHF 1 000)	Land	Buildings	Plant and machinery	Other	Total
Cost					
At 1 January	22 173	264 570	441 763	168 332	896 838
Change in consolidation scope (Note 2.1)	0	5	527	1 136	1 668
Additions[1]	205	48 027	74 896	28 548	151 677
Additions (discontinued operations)[1]	0	0	0	2 093	2 093
Disposals	0	(3 115)	(10 977)	(11 090)	(25 183)
Currency translation adjustments	(784)	(11 844)	(17 204)	(8 995)	(38 827)
At 31 December	21 595	297 643	489 005	180 024	988 266
Accumulated depreciation					
At 1 January	0	(114 757)	(226 411)	(107 207)	(448 375)
Depreciation charge (Note 4.5)[1]	0	(10 173)	(36 047)	(21 549)	(67 769)
Depreciation charge (discontinued operations)[1]	0	(23)	0	(4 265)	(4 288)
Impairment (Note 4.5)	0	(51)	(679)	(62)	(792)
Disposals	0	2 121	9 466	10 181	21 768
Currency translation adjustments	0	2 689	7 901	4 475	15 065
At 31 December	0	(120 194)	(245 770)	(118 427)	(484 392)
Net book value	21 595	177 449	243 235	61 596	503 875

1 Comparative information for 2023 has been adjusted due to the classification of the direct-to-consumer clear aligner business as discontinued operations.

Repair and maintenance expenses for property, plant and equipment for the financial year 2024 amounted to CHF 20.2 million (2023: CHF 18.5 million).

4.2 Right-of-use assets

2024

(in CHF 1 000)	Land	Buildings	Plant and machinery	Other	Total
Cost					
At 1 January	2 750	265 931	1 597	23 582	293 861
Change in consolidation scope (Note 2.1)	0	44	0	56	100
Additions	0	31 591	0	10 440	42 032
Disposals	0	(15 727)	(1 326)	(6 547)	(23 601)
Transfer to assets HFS	0	(7 907)	0	(2 144)	(10 050)
Currency translation adjustments	563	1 696	55	(686)	1 628
At 31 December	3 314	275 628	325	24 701	303 969
Accumulated depreciation					
At 1 January	(110)	(76 971)	(1 269)	(10 990)	(89 340)
Depreciation charge (Note 4.5)	(162)	(22 136)	(231)	(7 213)	(29 741)
Depreciation charge (discontinued operations)	0	(762)	0	(322)	(1 085)
Disposals	0	9 106	1 326	5 944	16 376
Transfer to assets HFS	0	3 611	0	1 830	5 441
Currency translation adjustments	(6)	(805)	(46)	253	(605)
At 31 December	(278)	(87 958)	(220)	(10 497)	(98 954)
Net book value	3 035	187 670	105	14 204	205 015

2023

(in CHF 1 000)	Land	Buildings	Plant and machinery	Other	Total
Cost					
At 1 January	3 079	269 290	1 719	20 148	294 235
Change in consolidation scope (Note 2.1)	0	2 301	0	571	2 872
Additions	0	39 921	0	10 346	50 267
Disposals	0	(28 944)	0	(5 464)	(34 408)
Currency translation adjustments	(328)	(16 637)	(122)	(2 017)	(19 104)
At 31 December	2 750	265 931	1 597	23 582	293 861
Accumulated depreciation					
At 1 January	(62)	(68 111)	(1 053)	(9 978)	(79 205)
Depreciation charge (Note 4.5)[1]	(59)	(20 850)	(312)	(5 913)	(27 134)
Depreciation charge (discontinued operations)[1]	0	(1 506)	0	(812)	(2 317)
Disposals	0	9 332	0	4 843	14 174
Currency translation adjustments	10	4 164	96	871	5 141
At 31 December	(110)	(76 971)	(1 269)	(10 990)	(89 340)
Net book value	2 640	188 960	328	12 592	204 521

1 Comparative information for 2023 has been adjusted due to the classification of the direct-to-consumer clear aligner business as discontinued operations.

Beside the lease contracts recognized as right-of-use assets, the Group entered into lease contracts with terms of 12 months or less and leases of low value. In 2024, the Group recognized expenses of CHF 8.1 million related to short-term leases (2023[1]: CHF 8.7 million) and CHF 1.7 million related to low value leases (2023[1]: CHF 1.3 million).

The Group recognized a total cash outflow for leases of CHF 36.2 million in 2024 and CHF 33.5 million in 2023[1]. The maturity analysis of lease liabilities is disclosed in Note 9.2.

4.3 Intangible assets

2024

(in CHF 1 000)	Goodwill	Brands	Technology	Software	Customer & distribution relationships	Other intangibles	Total
Cost							
At 1 January	903 908	196 386	140 301	145 853	172 595	32 182	1 591 225
Change in consolidation scope (Note 2.1)	32 721	0	4 436	0	9 515	0	46 671
Additions	0	353	353	43 769	0	4 744	49 219
Disposals	0	0	0	(1 631)	0	0	(1 631)
Transfer to assets HFS	(165 001)	(33 213)	0	0	(13 209)	(22)	(211 446)
Currency translation adjustments	7 338	(2 489)	3 087	1 272	(3 908)	119	5 419
At 31 December	778 965	161 037	148 176	189 264	164 993	37 023	1 479 458
Accumulated amortization and Impairment							
At 1 January	(329 407)	(51 806)	(62 836)	(89 054)	(123 864)	(26 562)	(683 529)
Amortization charge (Note 4.5)	0	(1 260)	(9 725)	(25 749)	(6 479)	(1 227)	(44 439)
Amortization charge (discontinued operations)	0	0	0	0	(412)	(1)	(414)
Impairment (Note 4.5)	0	0	0	(557)	0	0	(557)
Disposals	0	0	0	1 562	0	0	1 562
Transfer to assets HFS	146 167	0	0	0	3 171	7	149 345
Currency translation adjustments	(1 700)	(310)	(332)	(227)	4 952	(101)	2 282
At 31 December	(184 940)	(53 375)	(72 893)	(114 023)	(122 631)	(27 885)	(575 747)
Net book value	594 025	107 662	75 283	75 240	42 362	9 139	903 711

2023

(in CHF 1 000)	Goodwill	Brands	Technology	Software	Customer & distribution relationships	Other intangibles	Total
Cost							
At 1 January	715 599	202 958	73 911	116 958	175 906	33 913	1 319 245
Change in consolidation scope (Note 2.1)	235 286	5 559	70 430	0	13 018	36	324 329
Additions	0	0	1 245	32 936	0	1 482	35 663
Disposals	0	0	0	(6 813)	0	(559)	(7 372)
Currency translation adjustments	(46 977)	(12 130)	(5 286)	2 771	(16 329)	(2 690)	(80 640)
At 31 December	903 908	196 386	140 301	145 853	172 595	32 182	1 591 225
Accumulated amortization and Impairment							
At 1 January	(191 288)	(53 672)	(62 592)	(76 432)	(129 568)	(27 744)	(541 295)
Amortization (Note 4.5)[1]	0	(311)	(3 501)	(16 780)	(5 608)	(1 685)	(27 885)
Amortization (discontinued operations)[1]	0	(837)	0	0	0	(2)	(839)
Impairment (Note 4.5)[1]	(5 485)	0	0	(3 135)	0	0	(8 619)
Impairment (discontinued operations)[1]	(149 906)	0	0	0	0	0	(149 906)
Disposals	0	0	0	6 100	0	527	6 628
Currency translation adjustments	17 271	3 014	3 258	1 192	11 313	2 341	38 388
At 31 December	(329 407)	(51 806)	(62 836)	(89 054)	(123 864)	(26 562)	(683 529)
Net book value	574 501	144 580	77 465	56 799	48 731	5 620	907 696

1 Comparative information for 2023 has been adjusted due to the classification of the direct-to-consumer clear aligner business as discontinued operations.

Other intangibles mainly include development costs and patents.

In 2024, the Group spent CHF 115.9 million (2023: CHF 111.1 million) on research and development. The amount is included in ‘Administrative expense’ in the consolidated income statement.

4.4 Impairment test for non-financial assets

Annual impairment test for goodwill and indefinite life intangible assets

Goodwill and indefinite life intangible assets are allocated to cash-generating units (CGU) for the purpose of impairment testing. A summary of goodwill and indefinite life intangibles allocation per CGU is presented below:

(in CHF 1 000)	2024		2023	
	Goodwill	Brand with indefinite life	Goodwill	Brand with indefinite life
AlliedStar business	168 269	0	158 853	0
Global premium implant business	154 803	0	124 164	0
ClearCorrect business	96 206	30 869	89 715	28 798
Neodent business	57 287	27 515	68 044	32 681
Medentika business	36 658	16 922	36 373	16 453
Anthogyr business	21 639	11 316	21 471	11 228
DrSmile business	0	0	18 272	32 997
Other	59 163	0	57 609	0
Total	**594 025**	**86 622**	574 501	122 157

AlliedStar business

The CGU AlliedStar business (which is part of the operating segment Sales APAC) contains the manufacturing plant and the related sales activities for AlliedStar intraoral scanner solutions. The goodwill was recognized as part of the acquisition of AlliedStar in 2023.

Global premium implant business

The CGU global premium implant business (which is part of the operating segment Operations) is the principal towards all distribution businesses of the Group for premium implant, restorative and implant maintenance solutions and contains the goodwill allocated to the principal recognized in acquisitions of companies distributing such products on local markets. In 2024, the increase in goodwill mainly relates to the acquisitions of MiniNaviDent AG and Schmidt Dental.

ClearCorrect business

The CGU ClearCorrect business (which is part of the operating segment Sales NAM) contains the manufacturing plant and the related sales activities for ClearCorrect products. The goodwill and the ClearCorrect brand were recognized as part of the acquisition of ClearCorrect in 2017.

Neodent business

The CGU Neodent business (which is part of the operating segment Sales LATAM) contains the manufacturing plant for Neodent products, the related sales activities in the Brazilian market and the export business towards the Group's distribution principal and to third party distributors. Both goodwill and the Neodent brand were recognized as part of the acquisition of Neodent in 2015.

Medentika business

The CGU Medentika business (which is part of the operating segment Sales EMEA) contains the manufacturing plant for Medentika products, the related sales activities in the German market and the export business towards the Group's distribution principal and to third party distributors. Both goodwill and the Medentika brand were recognized as part of the acquisition of Medentika in 2017.

Anthogyr business

The CGU Anthogyr business (which is part of the operating segment Sales EMEA) contains the manufacturing plant for Anthogyr products, the related sales activities in the European market as well as the export business towards the Group's distribution principal and to third party distributors. Both goodwill and the Anthogyr brand were recognized as part of the acquisition of Anthogyr in 2019.

DrSmile business

The CGU DrSmile business (which was part of the operating segment Sales EMEA) contained the orthodontics business of DrSmile in the European market. The goodwill and the DrSmile brand were recognized as part of the acquisitions of DrSmile in 2020 and PlusDental in 2022. The DrSmile business was classified as held for sale on 20 June 2024 and sold on 5 September 2024 (see Note 2.3).

Goodwill and indefinite life intangibles were tested for impairment. The recoverable amount of a group of CGUs is determined based on value-in-use calculations. These calculations use cash flow projections based on financial budgets approved by management covering a five-year period. Cash flows beyond the five-year period are extrapolated using the estimated growth rates stated below. The growth rate does not exceed the long-term average growth rate for the dental implant, restoration and orthodontics sector.

Key assumptions for the most material CGUs are as follows:

(in %)	2024	2023
AlliedStar Business		
Gross profit margin of the CGU[1]	83.6	83.9
Terminal growth rate[2]	2.0	2.2
Weighted average cost of capital (WACC)[3]	13.9	14.3
Global Premium Implant Business		
Gross profit margin of the CGU[1]	73.3	75.9
Terminal growth rate[2]	1.5	1.5
Weighted average cost of capital (WACC)[3]	6.9	8.7
ClearCorrect Business		
Gross profit margin of the CGU[1]	57.2	69.0
Terminal growth rate[2]	2.1	2.1
Weighted average cost of capital (WACC)[3]	13.5	15.4
Neodent Business		
Gross profit margin of the CGU[1]	68.7	69.3
Terminal growth rate[2]	3.5	3.5
Weighted average cost of capital (WACC)[3]	19.0	18.8
Medentika Business		
Gross profit margin of the CGU[1]	58.3	58.4
Terminal growth rate[2]	2.0	2.0
Weighted average cost of capital (WACC)[3]	12.1	13.1
Anthogyr Business		
Gross profit margin of the CGU[1]	71.3	71.6
Terminal growth rate[2]	1.7	1.6
Weighted average cost of capital (WACC)[3]	13.0	13.7
DrSmile Business		
Gross profit margin of the CGU[1]		72.0
Terminal growth rate[2]		2.0
Weighted average cost of capital (WACC)[3]		12.1

Gross profit margin was determined by management based on past performance and its expectations for market development. The WACCs used are pre-tax and reflect specific risks relating to the relevant CGUs. The Group believes that no changes in key assumptions which can rationally be expected would cause the carrying amount of any CGU to exceed its recoverable amount.

In 2024, no impairments were recognized. In 2023, the Group recognized a goodwill impairment of CHF 149.9 million in conjunction with its DrSmile business. The key assumptions used in the impairment test are disclosed in the preceding table. The impairment was mainly caused by a reduced sales growth rate forecast, owing to the macroeconomic environment of inflationary pressure and softer private consumption. As the DrSmile business was classified as held for sale, the impairment charge is part of the 'loss from discontinued operations' line in the consolidated income statement.

4.5 Depreciation, amortization and impairments

(in CHF 1 000)	2024	2023[4]
Depreciation of property, plant and equipment	(70 751)	(67 769)
Depreciation of right-of-use assets	(29 741)	(27 134)
Amortization of intangible assets	(44 439)	(27 885)
Impairment of property, plant and equipment	(614)	(792)
Impairment of intangible assets	(557)	(8 619)
Total depreciation, amortization and impairments	**(146 102)**	(132 200)

1 Gross profit margin for the 5-year projection period
2 Used for calculating the terminal value
3 Pre-tax discount rate applied to the cash flow projections
4 Comparative information for 2023 has been adjusted due to the classification of the direct-to-consumer clear aligner business as discontinued operations.

5 NET WORKING CAPITAL

5.1 Inventories

(in CHF 1 000)	2024	2023
Raw materials and supplies	86 921	76 641
Work in progress	115 237	92 381
Finished goods	231 188	197 890
Total inventories	**433 347**	366 912
Inventories recognized as an expense in cost of goods sold[1]	(623 247)	(509 846)
Obsolete inventories written down and recognized as an expense	(11 888)	(9 160)

1 Comparative information for 2023 has been adjusted due to the classification of the direct-to-consumer clear aligner business as discontinued operations.

5.2 Trade and other receivables

(in CHF 1 000)	2024	2023
Trade receivables, net	445 402	466 491
Other receivables, thereof:	144 278	114 146
Prepayments	71 590	65 171
VAT and other non-income taxes	38 098	35 171
Sales & service related	22 592	9 564
Other	11 998	4 240
Total trade and other receivables	**589 680**	580 638
thereof: Financial assets as defined by IFRS 7	467 993	476 055
thereof:		
CHF	44 994	15 719
EUR	118 059	226 228
USD	105 817	78 751
BRL	95 671	90 947
CNY	88 185	53 290
TRY	25 527	12 642
GBP	11 577	10 118
MXN	10 117	9 403
Other	89 733	83 541

Trade receivables are non-interest bearing. There is no concentration of credit risk with respect to trade receivables, as the Group has a large number of customers who are dispersed internationally.

The carrying amount of trade receivables transferred in recourse factoring arrangements, but not derecognized, is CHF 0.6 million (2023: CHF 91.9 million).

Movements in the provision for impairment of trade receivables were as follows:

(in CHF 1 000)	2024	2023
At 1 January	(55 414)	(45 208)
Charge for the year	(15 460)	(23 038)
Utilized	4 275	6 711
Unused amounts reversed	7 223	3 763
Transfer to assets HFS	35 576	0
Currency translation adjustments	422	2 359
At 31 December	**(23 378)**	(55 414)

The charge for the year in 2024 and 2023 is mainly related to increased default risks due to the current market conditions as well as business expansion.

There is no provision for other receivables.

The analysis of overdue trade receivables is as follows:

(in CHF 1 000)	2024		2023	
	Gross	Allowance	Gross	Allowance
Not past due	388 275	(4 181)	396 392	(5 635)
Past due, thereof:	80 505	(19 197)	125 513	(49 779)
< 30 days	30 732	(979)	29 272	(2 831)
31–60 days	15 461	(3 508)	20 045	(2 572)
61–90 days	9 043	(2 689)	11 091	(3 707)
91–120 days	4 553	(1 584)	8 432	(3 896)
> 120 days	20 716	(10 437)	56 673	(36 773)
Total	**468 780**	**(23 378)**	521 905	(55 414)

5.3 Cash and cash equivalents

(in CHF 1 000)	2024	2023
Cash at banks and on hand, thereof:	280 356	294 571
CHF	43 453	142 715
CNY	66 651	28 289
EUR	63 174	45 099
USD	43 609	31 066
JPY	14 397	11 150
CAD	11 606	3 931
Other	37 465	32 320
Short-term bank deposits, thereof:	95 137	14 014
CHF	80 000	0
Other	15 137	14 014
Money market fund, thereof:	0	101 725
CHF	0	101 725
Total cash and cash equivalents	375 492	410 310

Cash at banks earns interest at floating rates based on daily bank deposit rates in the respective currency. The money market fund was classified as cash and cash equivalents and measured at fair value.

5.4 Trade and other payables

(in CHF 1 000)	2024	2023
Trade payables	112 201	93 619
Other payables, thereof:	465 362	494 698
Accrued liabilities	244 821	231 606
Sales related	107 518	55 643
Deferred revenue	39 249	29 679
Refund liability	24 304	17 699
Contingent consideration	18 041	18 362
Salary and social security	16 327	14 132
VAT and other non-income taxes	7 757	25 874
Recourse factoring liability	637	91 879
Other	6 709	9 825
Total trade and other payables	577 563	588 317
thereof: Financial liabilities as defined by IFRS 7	483 217	491 109

The increase in sales related payables is mainly due to higher prepayments from customers as well as the business expansion. The majority of contingent consideration liability relates to the business combinations of the Baltic distributors (CHF 6.5 million) and AlliedStar (CHF 5.6 million). In 2023, the majority of contingent consideration liability relates to the business combinations of Digital Planning Service Private Limited (CHF 4.5 million) and AlliedStar (CHF 3.8 million). Further details are given in Note 7.3.

6 PROVISIONS, OTHER NON-CURRENT LIABILITIES, CONTINGENCIES AND COMMITMENTS

6.1 Provisions

(in CHF 1 000)	Sales-related	Legal	Other	Total 2024	Total 2023
At 1 January	1 806	22 761	6 907	31 474	33 411
Change in consolidation scope	0	0	0	0	865
Additions	118	44 955	30 729	75 802	11 415
Utilization	(954)	(29 638)	(4 088)	(34 680)	(9 466)
Reversal	(11)	(12 804)	(5)	(12 820)	(3 668)
Transfer to liabilities HFS	(225)	0	(21)	(246)	0
Currency translation adjustments	17	(335)	(416)	(734)	(1 083)
At 31 December	751	24 939	33 106	58 796	31 474
Non-current 2024	751	24 917	7 937	33 605	
Current 2024	0	22	25 169	25 191	
Total provisions 2024	751	24 939	33 106	58 796	
Non-current 2023	680	19 677	6 896		27 253
Current 2023	1 126	3 084	11		4 221
Total provisions 2023	1 806	22 761	6 907		31 474

Sales-related

Provisions are recognized for anticipated product assurance-type warranties and similar obligations based on existing contractual arrangements. The provision amounts are estimated based on historical experience and industry benchmarks; however, they remain subject to inherent uncertainty. The timing of cash outflows is contingent upon the submission and resolution of warranty claims, which can vary depending on the complexity and volume of cases.

Legal

Legal provisions have been established to address legal costs to fight unfounded allegations, but also to allow the Group to potentially enter into legal and administrative settlements arising in the ordinary course of business. These provisions encompass numerous distinct cases, the detailed disclosure of which could adversely impact the Group's strategic position. The increase in legal provisions compared to the previous period reflects heightened exposure to legal risks and developments in ongoing litigation. The utilization of legal provisions in 2024 primarily relates to attorney fees, settlement payments and other legal costs associated with resolving certain disputes. Given the complexity and evolving nature of legal proceedings, the timing of cash outflows remains uncertain. Group management acknowledges that it is not feasible to predict the precise evolution of cases beyond the balance sheet date.

Other

The composition of these provisions is diverse and encompasses, among other items, indemnities for sales agents, tax-related obligations and various contractual commitments arising in the normal course of business. The increase in other provisions primarily reflects obligations transferred in connection with discontinued operations, wherein the Group retains an ongoing exposure to associated assets. The utilization of these provisions during the reporting period primarily pertains to payments made in settlement of such obligations. The timing of future cash outflows remains inherently uncertain and is subject to evolving business and regulatory conditions.

6.2 Other non-current liabilities

(in CHF 1 000)	2024	2023
Contingent consideration	214 055	196 642
Other long-term employee benefits	13 232	9 792
Other	6 621	6 933
Total other liabilities	233 908	213 368
thereof: Non-current financial liabilities as defined by IFRS 7	214 055	196 642

In 2024, the contingent considerations mainly include the financial liability in relation to the business combinations of AlliedStar (CHF 176.9 million), GalvoSurge (CHF 19.1 million) and Schmidt Dental (CHF 10.5 million). Further details are given in Note 7.3. In 2023, the contingent considerations mainly include the financial liability in relation to the business combinations of AlliedStar (CHF 147.9 million), GalvoSurge (CHF 31.2 million) and the Baltic distributors (CHF 12.9 million).

6.3 Contingencies and commitments

(in CHF 1 000)	2024	2023
Guarantee obligations	150 400	70 052
Forward purchase agreement	96 888	0
Purchase commitments	38 545	14 659
Other commitments	23 510	0
Total	**309 343**	84 712

The guarantee obligations increased due to the plant and business expansion. The Group has signed a forward purchase agreement subject to customary closing conditions to acquire a non-controlling equity stake in one of its suppliers. The commitment is expected to be settled in 2025 in conjunction with the redemption of the loans and deposits granted during the course of 2024. Purchase commitments relate to fixed assets purchase contracts, while other commitments relate to undrawn convertible loan financing to an associate.

Some Group companies are involved in litigations arising from the normal course of their business and might be liable to pay compensation. The costs relating to these lawsuits may not be partially or fully covered by insurance. However, it is the view of the management that the outcome of such litigations will not significantly affect the Group's financial position over and above the provisions already recognized in the statement of financial position.

7 FINANCING, CAPITAL AND TAX

7.1 Financial assets

(in CHF 1 000)	2024	2023
Financial assets at fair value through profit or loss	36 842	0
Financial assets at fair value through other comprehensive income	16 784	15 619
Loans and other receivables	14 320	3 870
Total non-current financial assets	67 946	19 488
Financial assets at fair value through profit or loss	7 574	3 227
Loans and other receivables	81 831	5 748
Total current financial assets	89 405	8 974

Financial assets at fair value through profit or loss

This category mainly includes a convertible bond to an associate as well as derivative financial instruments used by the Group to hedge its exposure on contingent consideration liabilities linked to the share price development of Straumann Holding AG and its foreign currency risk.

Financial assets at fair value through other comprehensive income

Financial assets measured at fair value through other comprehensive income represent equity instruments in the medical device sector and an investment in a fund. The Group did not recognize any dividend income relating to these instruments during the periods under review.

Loans and other receivables

This position includes various non-derivative financial assets carried at amortized cost, which generate interest income for the Group. The carrying value may be affected by changes in the credit risk of the counterparties. The increase primarily relates to loans and deposits granted in conjunction with the forward purchase agreement disclosed in Note 6.3.

7.2 Financial liabilities

(in CHF 1 000)	2024	2023
Financial liabilities at amortized costs	47 011	31 764
Lease liabilities	185 134	183 466
Straight bond	0	199 944
Put options to non-controlling interests	0	5 022
Total non-current financial liabilities	232 144	420 196
Straight bond	199 987	0
Lease liabilities	28 770	28 943
Financial liabilities at fair value through profit or loss	4 286	1 120
Put options to non-controlling interests	5 205	0
Financial liabilities at amortized costs	42	176
Total current financial liabilities	238 290	30 239

Movements in liabilities arising from financing activities are as follows:

(in CHF 1 000)	2024	2023
At 1 January	450 435	710 315
Change in lease liabilities	43 162	38 189
Payment of lease liabilities	(27 995)	(25 846)
Payment of lease liabilities (discontinued operations)	(1 445)	(2 324)
Increase in non-current financial debt	15 057	32 369
Interest paid on lease liabilities	(8 170)	(7 624)
Interest paid on lease liabilities (discontinued operations)	(109)	(165)
Currency translation adjustments	6 475	(15 112)
Transfer to liabilities HFS	(4 436)	0
Change in fair values	3 349	865
Change in consolidation scope	1 258	3 550
Repayment in non-current financial debts	(1 213)	(1 332)
Repayment of current financial debts	0	(281 045)
Other changes	(5 933)	(1 406)
At 31 December	470 435	450 435

The transfer to liabilities HFS relates to sale of the DTC business in 2024 (further details are given in Note 2.3). The change in consolidation scope in 2024 mainly relates to the business combination of MiniNaviDent AG and in 2023 to the business combination of AlliedStar, the Baltic distributors and GalvoSurge (Note 2.1). In 2023, the repayment of current financial debts mainly relates to the repayment of the straight bond issued in April 2020.

Straight bonds

In July 2020, the Group placed a CHF -denominated domestic straight bond for an aggregate amount of CHF 200 million, with an issue date 15 July 2020 and an interest rate of 0.55% p.a., payable annually in arrears on 3 October. The bond is due for repayment on 3 October 2025.

Denominations of the bond are CHF 5 000 nominal and multiples thereof. The bond has been admitted to trading on the SIX Swiss Exchange with effect from 10 June 2020 until 3 October 2025. The bond is listed in accordance with the Standard for Bonds on the SIX Swiss Exchange.

On 3 October 2023 the Group repaid its CHF -denominated domestic straight bond of CHF 280 million which was issued in April 2020.

The interest-bearing borrowings recognized in the financial position are calculated as follows:

(in CHF 1 000)	2024	2023
Straight bonds at 1 January	199 944	479 910
Repayment		(280 000)
Interest expense	1 163	3 303
Redemption (coupon)	(1 120)	(3 269)
thereof:		
Recognized in trade and other payables (Note 5.4)	(292)	(280)
Disbursement	(828)	(2 989)
Straight bonds at 31 December	**199 987**	199 944

7.3 Financial instruments

Fair values

The carrying amount of cash and cash equivalents, trade and other receivables and trade and other payables with a remaining term of up to twelve months, as well as other current financial assets and liabilities, represent a reasonable approximation of their fair values due to the short-term maturities of these instruments.

The fair value of equity instruments quoted in an active market is based on price quotations at the period-end date. For the domestic bond listed on the SIX Swiss Exchange, the fair value is derived from quoted market prices.

The fair value of the put options granted to non-controlling interests relates to the business combination of Abutment Direct Inc in 2019.

The fair value of derivatives is determined on the basis of input factors observed directly or indirectly on the market. The fair value of foreign exchange forward contracts and non-deliverable forwards are based on forward exchange rates. In 2024, the Group entered into financial derivatives to manage risks related to a component of the deferred consideration for the AlliedStar business combination. The fair value of these derivatives is influenced by the share price performance of Straumann Holding AG.

The unquoted equity instruments allocated to Level 3 hierarchy mainly relate to investments in an Irish-based development and manufacturing company in the biomaterials sector, a non-listed US consumer health company in the dental sector, as well as a fund that is dedicated exclusively to investments in dental-related opportunities in China. As the market for these investments is not active or no market is available, fair value is determined based on best information available to the Group, such as the net asset value reports of the instruments.

The convertible bond classified within the Level 3 hierarchy is valued using a model that incorporates both observable and unobservable inputs. The loan component is valued by discounting future cash flows, while the option component is measured using a probability-weighted approach that reflects potential gains from an economically favorable conversion into equity shares. The valuation involves significant judgment in assessing key unobservable inputs, which could materially impact the fair value measurement.

Other financial liabilities allocated to Level 3 hierarchy mainly include the contingent considerations in relation to the business combinations of AlliedStar in China, GalvoSurge in Switzerland, the Baltic and Polish Distributors and Digital Planning Service Private Limited in Pakistan. The fair value of the contingent considerations is based on several components such as profitability targets (for AlliedStar, Baltic and Polish Distributors and GalvoSurge) company and product related milestone achievements (for AlliedStar, GalvoSurge and Digital Planning Service) as well as the share price of Straumann Holding AG shares (AlliedStar). The fair value of investments in Level 3 is reviewed regularly for a possible diminution in value.

Fair value hierarchy

The Group uses the following hierarchy for disclosure of the fair values of financial instruments by valuation technique:

- Level 1: Quoted (unadjusted) prices in active markets for identical assets or liabilities
- Level 2: Techniques for which all inputs which have a significant effect on the recorded fair value are observable, either directly or indirectly
- Level 3: Techniques which predominantly use input data which is not based on observable market data

At 31 December 2024 and 2023 the Group held the following financial instruments:

2024

(in CHF 1 000)	Carrying amount (by measurement basis)					Fair value
	Amortized cost	Level 1	Level 2	Level 3	Total carrying amount	
Financial assets (Note 7.1)						
Derivative financial assets			30 023		30 023	
Equity instruments				16 784	16 784	
Convertible bond				14 393	14 393	
Loans and other financial receivables	96 151				96 151	
Financial assets (Note 5.2)						
Trade and other receivables	467 993				467 993	
Financial assets (Note 5.3)						
Cash and cash equivalents	375 492				375 492	
Financial liabilities (Note 7.2)						
Straight bonds	199 987				199 987	199 891
Derivative financial liabilities			4 286		4 286	
Put options to non-controlling interests				5 205	5 205	
Lease liabilities	213 904				213 904	
Other financial liabilities	47 053				47 053	
Financial liabilities (Note 5.4 and 6.2)						
Trade and other liabilities	465 176			232 096	697 272	

2023

(in CHF 1 000)	Carrying amount (by measurement basis)					Fair value
	Amortized cost	Level 1	Level 2	Level 3	Total carrying amount	
Financial assets (Note 7.1)						
Derivative financial assets			3 227		3 227	
Equity instruments				15 619	15 619	
Loans and other financial receivables	9 617				9 617	
Financial assets (Note 5.2)						
Trade and other receivables	476 055				476 055	
Financial assets (Note 5.3)						
Cash and cash equivalents	308 585	101 725			410 310	
Financial liabilities (Note 7.2)						
Straight bonds	199 944				199 944	196 600
Derivative financial liabilities			1 120		1 120	
Put options to non-controlling interests				5 022	5 022	
Lease liabilities	212 409				212 409	
Other financial liabilities	31 940				31 940	
Financial liabilities (Note 5.4 and 6.2)						
Trade and other liabilities	472 747			215 004	687 751	

The changes in carrying values associated with Level 3 financial instruments are set as follows:

(in CHF 1 000)	2024		2023	
	Financial assets	Financial liabilities	Financial assets	Financial liabilities
At 1 January	15 619	220 026	20 952	116 954
Additions	14 938	16 430	0	205 295
Remeasurement recognized in profit or loss	81	16 654	0	(15 382)
Settlements	0	(15 936)	0	(86 724)
Remeasurement recognized in OCI	539	(56)	(5 333)	(22)
Remeasurement recognized in equity	0	183	0	(95)
At 31 December	31 177	237 301	15 619	220 026

Additions to Level 3 financial assets relate to the convertible bond to Impress Group.

Additions to Level 3 financial liabilities mainly relate to the contingent consideration payable in conjunction with the business combination of Schmidt Dental (CHF 14.1 million) and AlliedStar (CHF 2.3 million). In 2023, additions to Level 3 financial liabilities mainly related to the contingent consideration payable in conjunction with the AlliedStar (CHF 153.4 million), GalvoSurge (CHF 33.5 million) and the Baltic distributors (CHF 14.8 million) business combinations.

Financial liabilities remeasured in profit or loss mainly related to the fair value adjustment of the contingent consideration liability in conjunction with the AlliedStar (CHF 32.3 million) and GalvoSurge (CHF –12.7 million) business combinations. In 2023 the remeasurement in profit or loss mainly related to the fair value adjustment of the contingent consideration liability in conjunction with the DrSmile (CHF –3.8 million) and Nihon (CHF –7.7 million) business combinations.

Settlement of Level 3 financial liabilities relate to individually immaterial contingent consideration payments. In 2023, settlement of Level 3 financial liabilities mainly related to the contingent consideration payment in conjunction with the DrSmile business combination (CHF 80.9 million).

There were no transfers between Level 1 and Level 2 fair value measurements and no transfers into or out of Level 3 fair value measurements in 2024 and 2023.

The significant unobservable inputs for material financial instruments within Level 3 of the fair value hierarchy and their quantitative sensitivity analysis at 31 December 2024 and 2023 are as follows:

Instrument	Valuation technique	Significant unobservable input	Sensitivity of the input to fair value
Contingent consideration AlliedStar	Present value of the estimated redemption value	Units sold	1 000 base-point increase (decrease) in units sold would result in an increase (decrease) in fair value of CHF 6.8 million, resp. CHF –6.8 million. (2023: CHF 4.2 million, resp. CHF –4.2 million)
		Share price	1 000 base-point increase (decrease) in share price would result in an increase (decrease) in fair value of CHF 3.2 million, resp. CHF –3.2 million. (2023: CHF 3.8 million, resp. CHF –3.8 million)
		Interest rate	100 base-point increase (decrease) in the interest rate would result in a decrease (increase) in fair value of CHF –6.0 million, resp. CHF 5.7 million. (2023: CHF –5.1 million, resp. CHF 5.4 million)
Contingent consideration GalvoSurge	Present value of the estimated redemption value	Gross profit	1 000 base-point increase (decrease) in gross profit would result in an increase (decrease) in fair value of CHF 1.9 million, resp. CHF –1.9 million. (2023: CHF 3.0 million, resp. CHF –3.0 million)
		Interest rate	100 base-point increase (decrease) in the interest rate would result in a decrease (increase) in fair value of CHF –1.1 million, resp. CHF 1.2 million. (2023: CHF –1.8 million, resp. CHF 1.9 million)

The fair value of the contingent consideration for AlliedStar depends on technical and commercial milestone achievements, the share price development of Straumann Holding AG shares and the interest rate prevailing at the balance sheet date. For commercial milestone achievements, the expected redemption value is mainly dependent on the number of IOS scanners sold, while for cash payments linked to the share price of Straumann Holding AG it is dependent on its share performance. The expected achievements have been assessed and result in a fair value of the contingent consideration of CHF 183.3 million at 31 December 2024 (31 December 2023: CHF 151.7 million).

The fair value of the contingent consideration for GalvoSurge mainly depends on commercial and technical milestones which are mainly sensitive to the gross profit of GalvoSurge products and the interest rate prevailing at the balance sheet date. The expected achievements have been assessed and result in a fair value of the contingent consideration of CHF 19.3 million at 31 December 2024 (31 December 2023: CHF 33.8 million).

The Group did not disclose further sensitivity analysis at 31 December 2024 for the remaining Level 3 financial instruments, as their quantitative sensitivity is not material to the Group.

Hedges

On 31 December 2024, the Group had forward exchange contracts for net CHF 261.8 million (2023: CHF 166.1 million) and non-deliverable foreign exchange forward contracts (NDF) for CHF 22.7 million (2023: CHF 10.6 million).

7.4 Finance income and expense

(in CHF 1 000)	2024	2023[1]
Finance income	160 365	110 863
Interest income:		
from financial instruments at amortized cost	7 429	6 783
Fair value and other financial income[2]	2 500	5 174
Change in fair value of contingent considerations[2]	35 464	17 295
Foreign exchange gains	114 972	81 610
Finance expense	(195 074)	(152 534)
Interest expense:		
from financial instruments at amortized cost[2]	(12 824)	(6 972)
on defined benefit obligation (net)	(664)	(372)
from lease liabilities	(8 170)	(7 624)
Fair value and other financial expense[2]	(8 615)	(2 325)
Change in fair value of contingent considerations[2]	(42 905)	(11 945)
Financial impairment expense	0	8
Foreign exchange losses	(121 896)	(123 304)
Remeasurement gain of former associate	4 841	0
Fair value income	4 841	0
Total finance expense net	(29 869)	(41 671)

1 Comparative information for 2023 has been adjusted due to the classification of the direct-to-consumer clear aligner business as discontinued operations.
2 The change in fair value of contingent considerations is disclosed separately. Comparative information for 2023 has been adjusted accordingly.

The remeasurement gain of former associate relates to the business combination of MiniNaviDent AG (CHF 4.8 million).

7.5 Share capital

The share capital is represented by 159 455 239 issued shares (2023: 159 455 239) of CHF 0.01 par value, fully paid in.

The conditional share capital was approved for an unlimited period at an extraordinary annual general meeting in 1998 for use in equity participation plans for employees and management and was increased in 2016. As of 31 December 2024, the conditional share capital amounted to CHF 21 741.51 (2023: CHF 21 741.51).

Treasury shares are valued at weighted average cost and have been deducted from equity. The fair value of the treasury shares at 31 December 2024 amounted to CHF 0.5 million (2023: CHF 1.6 million).

As of 31 December 2024, the number of outstanding shares amounted to 159 450 847 (2023: 159 443 481) and the number of treasury shares amounted to 4 392 (2023: 11 758).

The number of shares outstanding developed as follows:

	2024	2023
At 1 January	159 443 481	159 354 617
Treasury shares		
Purchased	(210 100)	(202 073)
Used	217 466	290 937
At 31 December	159 450 847	159 443 481

7.6 Dividends per share

The dividend paid in 2024 was CHF 0.85 per share (2023: CHF 0.80 per share). The total payout amounted to CHF 135.4 million in 2024 and CHF 127.4 million in 2023. A dividend for the year ended 31 December 2024 of CHF 0.95 per share, amounting to a total dividend of CHF 151.5 million, will be proposed at the Annual General Meeting on 10 April 2025. These financial statements do not reflect this payable dividend.

7.7 Income tax

Income tax expense

(in CHF 1 000)	2024	2023[1]
Income taxes from current period	(117 651)	(106 158)
Income taxes from other periods	2 798	(2 218)
Deferred	14 774	9 989
Total income tax expense from continuing operations	(100 079)	(98 386)
Effective income tax rate (in %)	17.9	18.0

1 Comparative information for 2023 has been adjusted due to the classification of the direct-to-consumer clear aligner business as discontinued operations.

The following elements explain the difference between the income tax expense at the domestic tax rate of Straumann Holding AG and the effective Group income tax expense:

(in CHF 1 000)	2024	2023[2]
Profit before tax	559 565	547 315
Domestic tax rate	13.0 %	13.0 %
Income tax at domestic tax rate	(72 967)	(71 370)
Effect of tax rates in foreign jurisdictions	(1 262)	(10 043)
Non-tax-deductible expense	(19 555)	(2 496)
Non-taxable income	18 633	18 805
Changes in recognition of tax assets and liabilities from temporary differences, losses or tax credits (and their expiry)	(1 733)	(6 078)
Utilization of previously unrecognized tax losses or tax credits to offset current taxes	688	373
Tax losses or tax credits from current year that are not recognized	(12 888)	(25 117)
Effect of changes in tax rates or imposition of new taxes	250	(699)
Current taxes from other periods	2 798	(2 218)
Pillar two income taxes	(14 000)	0
Other	(42)	457
Effective income tax expense from continuing operations	(100 079)	(98 386)

2 Comparative information for 2023 has been adjusted due to the classification of the direct-to-consumer clear aligner business as discontinued operations.

Available tax loss carry-forwards and tax credits

(in CHF 1 000)	2024	2023
At 1 January	400 026	344 792
Adjustments of tax loss carry-forwards on opening balance	17 133	4 535
Change in consolidation scope	9 540	7 679
Tax losses and credits arising from current year	66 919	91 271
Tax losses and credits expired (not used) during current year	(266)	(16 139)
Tax losses and credits utilized against current year profits	(49 783)	(12 716)
Change in consolidation scope - disposals	(27 236)	0
Currency translation adjustments	(5 876)	(19 395)
At 31 December	410 457	400 026

Deferred income tax assets of CHF 50.6 million (2023: CHF 53.2 million) were recorded in respect of capitalized tax loss carry-forwards and tax credits of CHF 180.7 million (2023: CHF 173.0 million). Deferred income tax assets for unused tax losses and tax credits are recognized to the extent that it is probable that future taxable profits will be available, against which the unused tax losses and tax credits can be utilized in the respective countries, or to the extent that the individual companies have sufficient taxable temporary differences.

In 2012, the Group acquired 49% of Neodent through a fully owned subsidiary and subsequently conducted a downstream merger into Neodent. This transaction led to recognition of tax deductible goodwill and a capitalization of a deferred tax asset in Neodent's financial statements. In 2015, the Group obtained control over Neodent and started to consolidate Neodent in its financial statements. At 1 March 2015, the tax-deductible goodwill amounted to CHF 124.9 million and the carrying amount of the respective deferred tax assets amounted to CHF 42.5 million. Effective as of 1 January 2016, Straumann Brasil Ltda was merged into Neodent. As a result of the merger, Neodent will benefit from future tax savings and has consequently recognized a deferred tax asset of CHF 38.7 million in respect of the tax credit of CHF 113.7 million. At the balance sheet date, the remaining deferred tax asset and tax credit amounted to CHF 8.5 million (2023: CHF 11.9 million) and CHF 25.0 million (2023: CHF 34.9 million).

Unused tax loss carry-forwards for which no deferred tax has been recognized will expire as follows:

(in CHF 1 000)	2024	2023
Expiry in next financial year (current year +1)	2 083	670
Expiry current year +2	23 720	1 603
Expiry current year +3	5 175	23 579
Expiry current year +4	3 859	2 958
Expiry current year +5 and later	194 889	198 201
Unused tax loss carry-forwards at 31 December	229 727	227 012

Pillar Two regulations

The Global Anti-Base Erosion (Pillar Two) Model Rules apply to multinational enterprises (MNEs) with annual revenue exceeding EUR 750 million. These rules aim to ensure a minimum 15% tax through mechanisms like the qualified domestic minimum top-up tax (QDMTT), Income Inclusion Rule (IIR) and Under-Taxed Payments/Profits Rule (UTPR). Jurisdictions with an effective tax rate (ETR) below 15% are subject to a top-up tax. Transitional country-by-country reporting (CbCR) safe harbor rules provide simplified compliance for eligible jurisdictions.

Straumann Group compliance

- Eligible jurisdictions (excluding Switzerland):
  The Group has assessed its global operations and tax impact for financial year 2024, implementing systems to collect jurisdictional tax data for GloBE calculations. All eligible jurisdictions, excluding Switzerland, fulfill the CbCR safe harbor test in 2024, enabling simplified compliance without a top-up tax obligation.
- Switzerland:
  Switzerland adopted Pillar Two rules in 2023, with QDMTT applicable from 1 January 2024, and IIR from 1 January 2025. Due to its low statutory tax rate, Straumann Switzerland is not eligible for CbCR safe harbor rules. Considering the impact of specific adjustments in the Pillar Two legislation, the ETR for Swiss entities amounted to 11.5%. The Group recognized a Pillar Two current income tax expense of CHF 14 million for the year, which is included in the income taxes from current period.
- Deferred Tax Accounting:
  The Group applies the IAS 12 exception, which exempts the recognition and disclosure of deferred tax assets and liabilities related to Pillar Two income taxes.

Deferred income taxes

The movement in deferred income tax assets and liabilities is as follows:

2024

(in CHF 1 000)	PPE & leasing	Intangible assets	Inventory valuation	Tax loss carry-forwards, tax credits	Other	Total
Net deferred tax balance at 1 January	(3 591)	(63 149)	41 217	53 221	19 749	**47 447**
Change in consolidation scope – additions	0	(2 454)	0	0	0	**(2 454)**
(Charged)/credited to income statement	9 796	2 953	5 457	225	(3 657)	**14 774**
(Charged)/credited to income statement (discontinued operations)	0	124	0	0	0	**124**
Credited to statement of comprehensive income	0	0	0	0	2 123	**2 123**
Charged to statement of changes in equity	0	0	0	0	(227)	**(227)**
Transfer to assets/liabilities HFS	0	13 058	0	(1 293)	(391)	**11 374**
Currency translation adjustments	(1 013)	368	(276)	(1 526)	(283)	**(2 731)**
Net deferred tax balance at 31 December	5 191	(49 101)	46 399	50 626	17 314	**70 430**
Deferred tax assets at 31 December	51 231	5 739	54 383	50 626	29 375	**191 355**
Deferred tax assets after offset at 31 December						**126 521**
Deferred tax liabilities at 31 December	(46 039)	(54 841)	(7 984)	0	(12 060)	**(120 925)**
Deferred tax liabilities after offset at 31 December						**(56 091)**

2023

(in CHF 1 000)	PPE & leasing	Intangible assets	Inventory valuation	Tax loss carry-forwards, tax credits	Other	Total
Net deferred tax balance at 1 January	(3 600)	(57 477)	42 337	62 786	8 158	52 205
Change in consolidation scope – additions	0	(13 851)	(55)	0	0	(13 906)
(Charged)/credited to income statement[1]	(202)	3 708	(959)	(5 730)	13 174	9 989
(Charged)/credited to income statement (discontinued operations)[1]	0	251	0	(925)	(949)	(1 624)
Charged to statement of comprehensive income	0	0	0	0	2 678	2 678
Charged to statement of changes in equity	0	0	0	0	(83)	(83)
Currency translation adjustments	211	4 221	(106)	(2 910)	(3 228)	(1 812)
Net deferred tax balance at 31 December	(3 591)	(63 149)	41 217	53 221	19 749	47 447
Deferred tax assets at 31 December	49 338	5 130	46 862	53 221	25 726	180 276
Deferred tax assets after offset at 31 December						106 951
Deferred tax liabilities at 31 December	(52 929)	(68 279)	(5 644)	0	(5 976)	(132 829)
Deferred tax liabilities after offset at 31 December						(59 503)

1 Comparative information for 2023 has been adjusted due to the classification of the direct-to-consumer clear aligner business as discontinued operations.

At 31 December 2024, there was no recognized deferred tax liability (2023: CHF nil) for taxes that would be payable on the unremitted earnings of certain of the Group’s subsidiaries. The Group does not expect significant income tax liabilities from the distribution of retained earnings to the parent company.

8 PERSONNEL

8.1 Employee benefits expense

(in CHF 1 000)	2024	2023[1]
Wages and salaries	(744 462)	(680 740)
Share-based payments (Note 8.3)	(17 782)	(13 934)
Social security cost	(110 342)	(86 701)
Pension costs and other personnel expense	(69 733)	(59 586)
Total employee benefit expense	(942 319)	(840 961)

1 Comparative information for 2023 has been adjusted due to the classification of the direct-to-consumer clear aligner business as discontinued operations.

8.2 Retirement benefit obligations

Apart from the legally required social security schemes, the Group has several independent pension plans. In most cases these plans are externally funded in vehicles which are legally separate from the Group. For certain Group companies, however, no independent plan assets exist for the pension plan of subsidiaries. In these cases the related unfunded liability is included in the statement of financial position. The defined benefit obligations and related plan assets are reappraised annually by independent actuaries.

The Swiss pension plan represents the most significant portion of the Group's total defined benefit obligation and plan assets. Current pension arrangements for employees in Switzerland are made through plans governed by the Swiss Federal Occupational Old Age, Survivors and Disability Pension Act (BVG). The plan is funded by regular employer and employee contributions. The final benefit is contribution-based with certain minimum guarantees. Due to these minimum guarantees, the Swiss plan is treated as a defined benefit plan for the purposes of the Group's financial statements, although the plan has many of the characteristics of a defined contribution plan.

The amounts for the Group's pension plans recognized in the statement of financial position are as follows:

Movements of net liabilities recognized in statement of financial position

(in CHF 1 000)	2024	2023
Net liabilities at 1 January	(33 644)	(12 386)
Currency translation adjustments	148	421
Expense recognized in consolidated income statement	(18 621)	(13 695)
Employer contributions	17 293	15 890
Benefits paid	107	128
Remeasurements	(22 549)	(24 002)
Net liabilities at 31 December	(57 266)	(33 644)

Balance sheet

(in CHF 1 000)	2024	2023
Fair value of plan assets	346 810	295 475
Present value of funded benefit obligations	(399 689)	(325 410)
Deficit in the plan	(52 879)	(29 935)
Present value of unfunded benefit obligations	(4 387)	(3 709)
Total retirement benefit obligations	(57 266)	(33 644)

The net periodic benefit costs recorded in the income statement consist of the following components:

(in CHF 1 000)	2024	2023
Current service cost	(17 270)	(12 849)
Past service cost	(70)	109
Interest expense on defined benefit obligation	(5 282)	(7 308)
Interest income on plan assets	4 618	6 936
Administration costs	(617)	(583)
Expense recognized in the consolidated income statement	(18 621)	(13 695)

The defined benefit obligation of the Swiss pension plan amounts to CHF 398.4 million (2023: CHF 324.1 million), the plan assets are CHF 345.9 million (2023: CHF 294.1 million) and current service costs are CHF 16.6 million (2023: CHF 12.1 million).

The movement in the Group's defined benefit obligation over the year is as follows:

(in CHF 1 000)	2024	2023
Present value of benefit obligation at 1 January	(329 119)	(297 776)
Current service cost	(17 270)	(12 849)
Interest expense on defined benefit obligation	(5 282)	(7 308)
Past service cost	(70)	109
Employee contributions	(10 642)	(9 610)
Experience (losses)/gains on defined benefit obligation	(14 892)	6 373
Benefits paid/transferred in	9 154	20 636
Actuarial results arising from change in financial assumptions	(41 571)	(28 907)
Actuarial results arising from change in demographic assumptions	5 407	(358)
Currency translation adjustments	209	571
Present value of benefit obligation at 31 December	**(404 076)**	**(329 119)**
thereof due to active members	(345 353)	(278 236)
thereof due to pensioners	(58 723)	(50 883)

On 31 December 2024, the weighted-average duration of the defined benefit obligation was 16 years (2023: 15 years).

The calculation of defined benefit obligation is based on actuarial assumptions. The principal actuarial assumptions for the plans, which are determined with respect to local conditions, were as follows:

	2024		2023	
	Switzerland	Other	Switzerland	Other
Discount rate	0.85 %	3.1 % – 25.66 %	1.50 %	3.36 % – 22.45 %
Future salary increases	1.50 %	2.00 % – 22.50 %	1.50 %	1.00 % – 20.60 %

Generational mortality tables are used where this data is available. In both years under review, the mortality assumptions used for the Swiss pension plan were based on the BVG 2020 applying the 'continuous mortality investigation' (CMI) model. A long-term rate of 1.5% was used for longevity improvements. In both periods, the actuarial loss from financial assumptions is mainly due to the decrease in the discount rate.

The defined benefit pension obligation is significantly impacted by assumptions regarding the discount rate. Furthermore, the rate of future salary increases significantly affects the value of the plans.

A quantitative sensitivity analysis for significant assumptions is shown below:

(in CHF 1 000)	2024		2023	
	Defined benefit obligation		Defined benefit obligation	
	Increase	Decrease	Increase	Decrease
Discount rate (0.25 % movement)	11 172	(11 865)	8 732	(9 299)
Future salary growth (0.25 % movement)	(1 552)	1 510	(1 992)	1 164

The sensitivity analysis above was determined based on a method that extrapolates the impact on net defined obligation as a result of reasonable changes in key assumptions occurring at the end of the reporting period.

The movement in the fair value of plan assets over the year is as follows:

(in CHF 1 000)	2024	2023
Fair value of plan assets at 1 January	295 475	285 390
Interest income	4 618	6 936
Employer contributions	17 293	15 890
Employee contributions	10 642	9 610
Benefits paid/transferred in	(9 047)	(20 508)
Return on plan assets	28 507	(1 110)
Administration costs	(617)	(583)
Currency translation adjustments	(61)	(150)
Fair value of plan assets at 31 December	**346 810**	**295 475**

Plan assets are comprised as follows:

(in CHF 1 000)	2024		2023	
Cash and cash equivalents	16 258	4.7 %	7 647	2.6 %
Debt instruments	67 455	19.5 %	57 352	19.4 %
Equity instruments	112 770	32.5 %	85 882	29.1 %
Real estate	89 594	25.7 %	86 176	29.1 %
Other	60 733	17.5 %	58 418	19.8 %
Total plan assets	346 810	100.0 %	295 475	100.0 %

Cash and cash equivalents, as well as the largest part of the debt, equity instruments and other (mainly consisting of insurance-linked securities and investments in infrastructure funds) have a quoted market price and are tradeable in liquid markets. In 2024, 14% (2023: 12%) of the real estate investments had a quoted market price, while the rest were mainly invested in common investment foundations.

The strategic allocation of assets is determined with the objective of achieving an investment return which, together with the employer and employee contributions, is sufficient to maintain reasonable control over the various funding risks of the plan. The aim is to ensure that plan assets and liabilities are aligned in the medium and long term.

The Group's defined benefit plans are administered by independent foundations. The Board of Trustees, which is constituted by an equal number of representatives of the employer and employees, is responsible for the management of the plans. The Board of Trustees determines the investment strategy within the framework of the legal provisions taking into consideration the plans' risk objectives, benefit obligations and risk capacity. The Board of Trustees uses external actuarial reports to estimate the risk capacity. Each year, the level of funding is reviewed as required by legislation.

The duties of the Board of Trustees are laid down in the BVG and the pension fund regulations. In accordance with the BVG, a temporary shortfall is permitted. The Board of Trustees must take appropriate measures in order to solve the shortfall within a reasonable time. Pursuant to the BVG, additional employer and employee contributions may be incurred whenever a significant shortfall arises in accordance with the BVG.

The expected amount of contribution to post-employment benefit plans for 2025 is CHF 18.2 million.

Apart from the defined benefit plans, the Group also operates several defined contribution plans which receive fixed contributions from Group companies. The Group's legal or constructive obligation for these plans is limited to the contributions. The expense recognized in the current period in relation to these contributions was CHF 14.5 million (2023: CHF 12.6 million).

8.3 Share-based payments

The Group currently uses three different compensation plans involving share-based payment components:

- Long-term incentive (LTI)
- Board of Directors compensation
- Employee share participation plan (ESPP)

Long-term incentive (LTI)

The LTI program is designed for the EMB, senior management and other key employees. The plan uses performance share units (PSU), which are granted to eligible personnel with specific performance conditions that result in a potential vesting into Straumann shares after three years. The number of shares allocated per PSU depends on the achievement of specific performance conditions, which reflect shareholder experience and are considered critical for sustaining shareholder value creation.

- Absolute total shareholder return (weighted 25%) links the LTI value directly to the absolute value created for the shareholders
- Relative total shareholder return (weighted 25%) measures the Group's share performance relative to peer companies (SMIM index)
- Absolute EBIT growth (weighted 50%) reinforces the Group's commitment to driving sustained profitability and aligning with strategic objectives, such as operational efficiency and market leadership.

The capital market and operational performance conditions vest independently of each other. The LTI has a total target conversion factor of 1 share per PSU at target and a maximum conversion factor of 2 shares per PSU in total. The valuation is performed by independent specialists applying the following significant inputs into the model: grant date, vesting date, average reference price, performance target including 'cap' and 'floor', share price at issue, risk-free interest rate, expected volatility, expected correlation and expected dividend yield.

Board of Directors compensation

The compensation of the Board of Directors consists of a fixed compensation component paid in cash and undiscounted shares. The shares allocated to the members of the Board of Directors are blocked for two years. The value of shares allocated is calculated using the average closing price of the shares over the seven trading days following the ex-dividend day.

Employee share participation plan (ESPP)

Eligible employees in Switzerland are able to purchase Straumann shares at a discount of 25% or 35%, capped at 25% or 35% of their annual base salary, depending on their hierarchical level and LTI eligibility. The grant value is calculated based on the average share price over the seven trading days following the ex-dividend date. The shares are blocked for two years. During the reporting period, employees subscribed to 113 761 (2023: 98 619) of those shares.

The expense recognized for share-based payments during the year is shown in the following table:

(in CHF 1 000)	2024	2023
Long-term incentive (LTI)	13 392	9 908
Board of Directors compensation	925	1 000
Employee share participation plan (ESPP)	3 465	3 026
Total share-based payments (Note 8.1)	**17 782**	13 934

There were no cancellations or modifications to the PSU awards in 2024 or 2023.

Movements in the number of performance share units are as follows:

Reconciliation of outstanding performance share units

	2024	2023
At 1 January	221 609	249 891
Granted	96 519	84 283
Exercised	(65 375)	(90 561)
Forfeited	(32 754)	(22 004)
Total at 31 December	**219 999**	221 609
Exercisable at 31 December	0	0

Underlying assumptions for the fair value of the PSUs are presented below:

In 2024, 96 519 PSUs were granted under the LTI (2023: 84 283). The total fair value has been determined using a Monte Carlo simulation algorithm and amounts to CHF 138.54 (2023: CHF 153.78).

Inputs to the models

	2024	2023
	PSU	PSU
Dividend yield (in %)	0.00	0.00
Expected volatility (in %)	36.60	37.31
Risk-free interest rate (in %)	1.09	1.94
Expected life of PSUs (in years)	3	3
Share price (in CHF) at grant date in April	133.55	136.95
Fair value (in CHF)	138.54	153.78

The expected volatility reflects the assumption that the historical volatility over a period similar to the life of the instruments is indicative of future trends, which may not necessarily be the actual outcome.

9 OTHER DISCLOSURES

9.1 Events after the balance sheet date

There were no significant events after the balance sheet date.

9.2 Financial risk management

The Group's principal financial liabilities comprise trade payables, finance leases, overdrafts, bank loans, contingent considerations and straight bonds issued in Switzerland. The Group has various financial assets such as trade receivables, cash, cash equivalents and short-term deposits.

The main risks arising from the Group's financial assets and liabilities are related to interest rate changes, foreign currency fluctuations, possible credit defaults and liquidity shortage. The Audit and Risk Committee agrees and reviews policies for managing these risks, which are summarized below. The risk management execution is carried out by specialist teams that have the appropriate skills, experience and supervision.

Market risk

Market risk refers to the risk that the fair value of future cash flows of financial assets and liabilities will fluctuate because of external changes in the markets involved. This systemic risk mainly affects the Group's interest rate risk, foreign currency risk, credit risk and liquidity risk. The subsequent sections provide insights into the management of the various risks, including major exposures and their potential effects on the Group's profitability. Such financial impacts are demonstrated in sensitivity analyses, which relate to the Group's net financial positions at 31 December 2024 and 2023. Excluded from the sensitivity calculations are changes in the carrying value of post-retirement obligations, provisions, non-financial assets and liabilities of foreign operations.

Interest rate risk

Interest rate risk refers to the risk that the fair value of future cash flows of financial assets and liabilities will fluctuate because of changes in market interest rates. The Group's exposure to this risk arises primarily from short-term interest-bearing assets and short-term debt obligations. The Group is primarily exposed to interest rate risks in the Swiss, US and EU markets. The Group's policy is to closely monitor interest rate risks and manage them using variable and fixed rates or financial derivatives. No material hedging activities, such as interest rate swaps, were conducted during the period under review.

Interest rate risk sensitivity

The following table demonstrates the impact of reasonably possible interest rate changes on the Group's profit before tax, with all other variables held constant. The sensitivity analysis considers major interest rate risk exposures. The method considers fair value changes of interest-bearing assets and borrowings. There is no material impact on the Group's equity.

(in CHF 1 000)	2024		2023	
Currency	Increase/ decrease (in base points)	Effect on profit before tax	Increase/ decrease (in base points)	Effect on profit before tax
CHF	30	460	30	733
CNY	50	328	50	129
USD	50	179	50	165
EUR	50	142	50	203
CHF	(30)	(460)	(30)	(733)
CNY	(50)	(328)	(50)	(129)
USD	(50)	(179)	(50)	(165)
EUR	(50)	(142)	(50)	(203)

Foreign currency risk

Foreign exchange risk occurs when future transactions or recognized assets or liabilities are denominated in a currency that differs from the entity's functional currency. As most of the Group's business is international and its financial statements are prepared in Swiss francs, exchange rate fluctuations can affect both the Group's operating results and the reported values of the assets and liabilities. The Group is primarily exposed to the Chinese renminbi, euro, the US dollar, the Canadian dollar and the Brazilian real.

In addition to naturally reducing currency exposures, the Group's foreign currency risk management policy aims to centralize exposures and subsequently manage them through a selective hedging approach. Managed exposures comprise recognized and anticipated transactions over a maximum of 12 months. The Group uses derivative instruments, primarily forward currency contracts, non-deliverable foreign exchange forwards (NDF) and can additionally trade plain vanilla options. Hedging decisions are taken and, if possible, executed by Group Treasury. Speculative trading is forbidden.

At 31 December 2024, the Group had economically hedged 99% (2023: 77%) of its booked foreign currency exposure.

The Group has investments in foreign operations whose net assets are exposed to foreign currency translation risk. Currency exposure arising from the net assets of the Group's long-term investments in foreign operations is not hedged.

Foreign currency risk sensitivity

The following table demonstrates the impact (below operating profit) of reasonably possible currency rate changes on the Group's profit before tax (for fair value changes of financial assets and liabilities including fair value hedge derivatives) and the Group's equity (for fair value changes of currency derivatives designated as cash flow hedges), with all other variables held constant. The sensitivity analysis considers major foreign currency risk exposures.

(in CHF 1 000)	2024			2023		
Currency	Increase/ decrease (in %)	Effect on profit before tax	Effect on equity	Increase/ decrease (in %)	Effect on profit before tax	Effect on equity
CNY/CHF	10	0	0	10	0	0
EUR/CHF	10	54	0	10	2 296	0
USD/CHF	10	(1)	0	10	(3 683)	0
CAD/CHF	10	0	0	10	(483)	0
BRL/CHF	10	0	0	10	0	0
CNY/CHF	(10)	0	0	(10)	0	0
EUR/CHF	(10)	(54)	0	(10)	(2 296)	0
USD/CHF	(10)	1	0	(10)	3 683	0
CAD/CHF	(10)	0	0	(10)	483	0
BRL/CHF	(10)	0	0	(10)	0	0

Credit risk

Credit risk is the potential for financial loss when counterparties fail to fulfill their obligations. The Group is exposed to credit risk through its operating activities, primarily through trade receivables and loan notes, and its financing activities, primarily through financial instruments such as foreign exchange derivatives and cash deposits with financial institutions.

Trade receivables

It is the Group's policy that all customers who wish to trade on credit terms are subject to credit verification procedures. In addition, maturing and overdue receivable balances are monitored on an ongoing basis. The Group continuously reviews its provision for impairment. The maximum exposure is the carrying amount as disclosed in Note 5.2. In 2024, 97% of the transactions (2023: 96%) occurred in the country of the respective operating unit. There are no significant concentrations of customer credit risk within the Group.

Financial instruments and cash deposits

Credit risk from balances with banks and other financial institutions is managed by Group Treasury in accordance with the Group's policy. Investments of surplus funds are made only with approved counterparties. The Group's exposure to credit risk arises from the potential default of a counterparty, with a maximum exposure equal to the carrying amount of these assets.

The table below shows the major cash balances held with financial institutions at the balance sheet date.

(in CHF 1 000)	2024		2023	
Bank	Rating	Balance	Rating	Balance
Bank A	A	110 901	A	98 433
Bank B	A–	48 133	A–	18 010
Bank C	AAA	40 028	AAA	29
Bank D	A+	37 883	A+	102 920
Bank E	AA+	20 008	AA+	7
Bank F	AA+	20 007	AA+	7
Bank G	A+	8 973	A+	4 819
Other banks		89 559		84 360
Money market fund		0	A–1+[1]	101 725
Total		375 492		410 310

1 Average rating of investments according to short-term rating methodology of S&P.

Liquidity risk

Liquidity risk refers to the potential inability to meet short-term debt obligations due to a shortage of liquid assets. The Group carefully monitors its liquidity risk through diligent asset and liability management.

This includes a regular liquidity planning approach throughout the Group. The Group aims to maintain an adequate funding structure using bank overdrafts, bank loans, bonds and finance leases. Following its policy, Group Treasury ensures a permanently accessible cash reserve and flexible short-term funding options through committed or uncommitted credit lines, using a forward-looking approach. In 2025, we expect to refinance the maturing bond and enhance short-term cash management tools with the inclusion of revolving credit facilities to maintain financial flexibility.

The following table reflects all undiscounted contractually agreed payments for repayments and interest resulting from recognized financial liabilities at 31 December 2024 and 31 December 2023.

(in CHF 1 000)	2024			2023		
	< 1 year	1–5 years	> 5 years	< 1 year	1–5 years	> 5 years
Straight bonds	201 140	0	0	1 120	201 140	0
Lease liabilities	35 460	98 600	143 313	34 404	94 884	148 308
Other financial liabilities	9 533	40 006	7 004	1 296	18 403	18 383
Trade and other payables	483 217	214 055	0	491 109	196 642	0
Total	729 350	352 661	150 317	527 929	511 069	166 690

Capital management

The Group's capital management primarily aims to enable investments in business growth and ensure a strong credit rating and healthy capital ratios in order to support its business and secure shareholder investments. The Group manages its capital structure and makes adjustments when necessary. These can also involve changing the dividend payment to shareholders, returning capital to shareholders through share buy-backs, or issuing new shares.

As the Group operates in a fast-moving industry, its policy is to maintain a high degree of flexibility in its capital structure through a high availability of liquid funds. The Group monitors its capital base using the equity ratio. In the medium and long term, the Group strives to maintain an equity ratio of around 50% or higher.

Equity ratio

(in CHF 1 000)	2024	2023
Total assets	3 618 997	3 321 979
Equity	2 043 792	1 838 606
Equity ratio	56.5 %	55.3 %

9.3 Principal currency translation rates

Currency	Unit	31 Dec 2024	Average 2024	31 Dec 2023	Average 2023
Brazilian real (BRL)	100	14.62	16.36	17.36	17.97
Canadian dollar (CAD)	1	0.63	0.64	0.64	0.67
Chinese renminbi (CNY)	100	12.37	12.23	11.88	12.71
euro (EUR)	1	0.94	0.95	0.93	0.97
Japanese yen (JPY)	100	0.58	0.58	0.60	0.64
US dollar (USD)	1	0.90	0.88	0.84	0.90

9.4 Related-party disclosure

In addition to the associates and the key management personnel, the Group has identified the following related parties:

- the International Team for Implantology (ITI) Foundation
- Medartis AG
- Straumann Group Foundation

In the period under review, the following related-party transactions were made:

(in CHF 1 000)	2024	2023
Purchase of goods from:		
Associates	(12 701)	(11 517)
Medartis AG	(4)	(2)
Sale of goods to:		
Associates	7 648	3 343
Services rendered to:		
Associates	298	1 571
ITI Foundation	1 244	1 258
Services received from:		
Associates	(1 737)	(1 742)
Contributions and other transactions:		
Associates	(3 791)	0
ITI Foundation	(12 407)	(11 200)
Straumann Group Foundation	(2 000)	0
Total	(23 450)	(18 290)

Payments to the ITI Foundation are based on a collaboration agreement between the Group and the ITI.

The payments received for the rendering of services as well as the purchases of goods as stated above are carried out under normal commercial terms and conditions.

The following open balances due to/from related parties are recognized in the statement of financial position:

(in CHF 1 000)	2024	2023
Associates loans receivables	2 366	2 993
Associates convertible bond	14 393	0
Associates (payables)/receivables	(10 788)	(371)
ITI Foundation (payables)/receivables	(2 569)	(2 244)
Total	3 402	377

Key management personnel compensation

Key management personnel comprises the Board of Directors and the Executive Management Board (EMB).

The Board of Directors is entitled to a fixed compensation, which is paid out in cash and shares. The shares allocated to the members of the Board of Directors are blocked for two years.

The compensation of the EMB consists of a fixed portion and variable portion, which depends on the course of business and individual performance. In addition, Executive Management Board members participate in the LTI program (Note 8.3).

Compensation

The following table shows the compensation of key management personnel recognized in profit or loss in line with the Group's accounting policies.

(in CHF 1 000)	2024	2023
Salaries and other short-term employee benefits	17 914	16 454
Post-employment benefits	2 353	2 420
Share-based payments	4 636	5 101
Total key management personnel compensation recognized in the income statement	**24 903**	**23 975**

9.5 Subsidiaries and associates

The consolidated financial statements of the Group include:

Name	City	Location	Interest and voting rights 2024 (in %)		Share capital 31 Dec 2024
Subsidiaries:					
Anthogyr SAS	Sallanches	France	100.00	EUR	1 254 040
Anthogyr S.A.	Mersch	Luxembourg	100.00	EUR	400 100
Batigroup Dental Diş Ürünleri Ticaret AŞ	Ankara	Türkiye	100.00	TRY	1 320 400 000
Biora AB	Malmö	Sweden	100.00	SEK	950 152
Dental Wings Inc.	Montreal	Canada	100.00	CAD	24 648 923
Dental Wings GmbH	Chemnitz	Germany	100.00	EUR	25 000
DW Manufacturing Inc.	Montreal	Canada	100.00	CAD	1
Equinox Dental AG	Basel	Switzerland	100.00	CHF	100 000
etkon (Schweiz) AG	Rheinfelden	Switzerland	100.00	CHF	100 000
GalvoSurge Dental AG	Berneck	Switzerland	100.00	CHF	500 000
Gravitonas UAB	Vilnius	Lithuania	100.00	EUR	2 500
Institut Straumann AG	Basel	Switzerland	100.00	CHF	100 000
Manohay Argentina SA	Buenos Aires	Argentina	100.00	ARS	1 000 000 000
Straumann Italia Srl	Milan	Italy	100.00	EUR	270 000
Straumann Software Centre India LLP	Mumbai	India	100.00	INR	400 000 000
Instradent AG	Basel	Switzerland	100.00	CHF	100 000
Createch Medical S.L.U.	Mendaro	Spain	100.00	EUR	1 334 784
Createch Institute A.E.I.E.	Mendaro	Spain	100.00	EUR	880 000
Straumann Middle East PJS	Tehran	Iran	100.00	IRR	40 000 000
T-Plus Implant Tech. Co. Ltd.	New Taipei City	Taiwan	58.06	TWD	154 901 960
Instradent LLC	Moscow	Russia	100.00	RUB	17 250 000
MiniNaviDent AG	Liestal	Switzerland	100.00	CHF	1 749 727
Manohay Chile SPA	Santiago	Chile	100.00	CLP	1 863 200 000
Manohay Colombia SAS	Bogotá	Colombia	100.00	COP	14 100 062 000

Name	City	Location	Interest and voting rights 2024 (in %)		Share capital 31 Dec 2024
Manohay Dental SA	Madrid	Spain	100.00	EUR	60 200
Manohay México SA de CV	México DF	Mexico	100.00	MXN	141 892 615
Medical Technologies 21 LLC	Moscow	Russia	100.00	RUB	10 000
Nihon Implant Co., Ltd	Kyoto	Japan	94.00	JPY	50 000 000
SmileCo GmbH	Berlin	Germany	100.00	EUR	25 000
DrSmile Polska sp. z o.o.	Warsaw	Poland	100.00	PLN	505 000
PlusDental Poland sp. z o.o.	Wrocław	Poland	100.00	PLN	5 000
Medentika GmbH	Hügelsheim	Germany	100.00	EUR	275 000
Abutment Direct Inc.	Markham	Canada	50.00	CAD	0
Sunshine Smile GmbH	Berlin	Germany	100.00	EUR	72 600
Straumann (Beijing) Medical Device Trading Co Ltd	Beijing	China	100.00	CNY	70 290 000
Straumann (China) Investment Company Limited	Shanghai	China	100.00	USD	60 000 000
Ziyang Alliedstar Medical Equipment Co., Ltd.	Ziyang	China	51.66	CNY	255 102
Shanghai Alliedstar Medical Technology Co., Ltd	Shanghai	China	51.66	CNY	10 000 000
Shanghai Shizhuolian Business Consulting Co., Ltd.	Shanghai	China	100.00	CNY	100 000
Straumann (Shanghai) Medical Device Co., Ltd.	Shanghai	China	100.00	USD	30 927 834
Lirui Medical Technology (Shanghai) Company Limited	Shanghai	China	100.00	CNY	50 000 000
3D ADD Medical Technology (Beijing) Co. Ltd.	Beijing	China	100.00	CNY	31 285 714
Straumann AB	Mölndal	Sweden	100.00	SEK	100 000
Straumann AS	Oslo	Norway	100.00	NOK	1 000 000
Straumann BV	Ijsselstein	Netherlands	100.00	EUR	18 151
JJGC Indústria e Comércio de Materiais Dentários S.A.	Curitiba	Brazil	100.00	BRL	1 152 621 860
Smile factory S I e P LTDA.	Curitiba	Brazil	100.00	BRL	2 945 390
Smilink Serviços Ortodônticos Ltda.	São Paulo	Brazil	100.00	BLR	123 010 095
Yller Biomateriais S/A	Pelotas	Brazil	100.00	BRL	6 519 984
Straumann Canada Ltd	Burlington	Canada	100.00	CAD	2 100 000
Straumann Danmark Aps	Brøndby	Denmark	100.00	DKK	125 000
Straumann Dental India LLP	Mumbai	India	100.00	INR	1 766 000 000
Straumann Dental Korea Inc	Seoul	Republic of Korea	100.00	KRW	2 300 000 000
Straumann Dental s.r.l.	Bucharest	Romania	100.00	RON	4 050 000
Straumann Digital Planning Services (Private) Ltd	Lahore	Pakistan	100.00	PKR	12 000 000
Straumann GmbH	Vienna	Austria	100.00	EUR	40 000
Straumann Group & Clear Correct Singapore Pte Ltd.	Singapore	Singapore	100.00	SGD	10 000
Straumann Group (Taiwan) Co. Ltd.	Taipei	Taiwan	98.90	TWD	303 333 333
Straumann Group (Thailand) Limited	Bangkok	Thailand	100.00	THB	120 000 000
Straumann Group Adriatic d.o.o.	Zagreb	Croatia	100.00	EUR	3 320
Straumann Group Costa Rica S.A.	San José	Costa Rica	100.00	USD	4 000 000
Manohay Costa Rica Servicios y Exportación S.R.L.	San José	Costa Rica	100.00	CRC	886 495 000
Straumann Group Peru SA	Lima	Peru	100.00	PEN	8 402 500
Straumann Group SDN. BHD.	Kuala Lumpur	Malaysia	100.00	MYR	1 055 000
Straumann Group South Africa (PTY) LTD	Somerset West	South Africa	100.00	ZAR	1 000

Name	City	Location	Interest and voting rights 2024 (in %)		Share capital 31 Dec 2024
Straumann Holding Deutschland GmbH	Freiburg	Germany	100.00	EUR	25 000
etkon GmbH	Gräfelfing	Germany	100.00	EUR	326 000
OxiMaTec GmbH	Hochdorf	Germany	100.00	EUR	52 000
Straumann GmbH	Freiburg	Germany	100.00	EUR	200 000
Straumann Services AG & Co. KG	Freiburg	Germany	100.00	EUR	10 000
Straumann Hong Kong Limited	Hong Kong	China	100	HKD	1
Straumann Indochina Co. Ltd.	Hanoi	Vietnam	100.00	VND	93 161 900 000
Straumann Japan KK	Tokyo	Japan	100.00	JPY	490 000 000
etkon Japan KK	Shibayama	Japan	100.00	JPY	10 000 000
Straumann Jordan PSC	Amman	Jordan	49.00	JOD	50 000
Straumann Lithuania UAB	Vilnius	Lithuania	100.00	EUR	10 000
Straumann Estonia OÜ	Tallinn	Estonia	100.00	EUR	2 500
Straumann Latvia SIA	Riga	Latvia	100.00	EUR	2 800
Straumann LLC	Moscow	Russia	100.00	RUB	21 000 000
Straumann Ltd	Crawley	UK	100.00	GBP	300 000
Straumann Manufacturing, Inc.	Andover	US	100.00	USD	1
Bay Materials LLC	Fremont	US	100.00	USD	0
ClearCorrect Holdings, Inc.	Round Rock	US	100.00	USD	1
ClearCorrect Operating, LLC	Round Rock	US	100.00	USD	1 000
Straumann USA, LLC	Andover	US	100.00	USD	1
Straumann Oy	Helsinki	Finland	100.00	EUR	32 000
Straumann Polska sp. z o.o.	Gdańsk	Poland	100.00	PLN	5 000
Straumann Pty Ltd	Port Melbourne	Australia	100.00	AUD	100
Straumann New Zealand Ltd	Napier	New Zealand	100.00	NZD	0
Straumann SA/NV	Zaventem	Belgium	100.00	EUR	2 565 021

Name	City	Location	Interest and voting rights 2024 (in %)		Share capital 31 Dec 2024
Straumann SAS	Fontenay-sous-Bois	France	100.00	EUR	287 472
SCI Alpina Immobilière	Fontenay-sous-Bois	France	100.00	EUR	50 000
Straumann Services Spain SL	Madrid	Spain	100.00	EUR	3 000
Straumann SRO	Prague	Czech Republic	100.00	CZK	200 000
Straumann Villeret SA	Villeret	Switzerland	100.00	CHF	9 000 000
Straumann Manufacturing Pars PJS	Tehran	Iran	100.00	IRR	40 000 000

The next senior and ultimate holding company of the Straumann Group is Straumann Holding AG which is based and listed in Switzerland.

Name	City	Location	Interest and voting rights 2024 (in %)
Associates:			
botiss medical AG	Berlin	Germany	30.00
Dental Monitoring SAS	Paris	France	6.10
Good Methods Global Inc.	Celebration	US	43.66
maxon dental GmbH	Kenzingen	Germany	49.00
Rodo Medical Inc.	San Jose	US	20.37
Rapid Shape GmbH	Heimsheim	Germany	35.00
Promaton Holding B.V.	Amsterdam	Netherlands	88.11
Smilecloud S.R.L.	Timişoara	Romania	30.00
STM Digital Dentistry Holding Ltd.	Hong Kong	China	49.00
Peak Dental Solutions HK Ltd.	Hong Kong	China	40.00
3D Diagnostix Inc.	Boston	US	30.00
Digital Design Solutions S.A.E.	Cairo	Egypt	30.00
Zandivio plc	Limassol	Cyprus	20.00

To the General Meeting of
Straumann Holding AG, Basel

Basel, 17 February 2025

EY
Shape the future with confidence

Report of the statutory auditor

Report on the audit of the consolidated financial statements

Opinion
We have audited the consolidated financial statements of Straumann Holding AG and its subsidiaries (the Group), which comprise the consolidated statement of financial position as at 31 December 2024, the consolidated income statement, the consolidated statement of comprehensive income, the consolidated cash flow statement and the consolidated statement of changes in equity for the year then ended, and notes to the consolidated financial statements, including material accounting policy information (pages 202 to 259).

In our opinion, the consolidated financial statements give a true and fair view of the consolidated financial position of the Group as at 31 December 2024 and of its consolidated financial performance and its consolidated cash flows for the year then ended in accordance with IFRS Accounting Standards and comply with Swiss law.

Basis for opinion
We conducted our audit in accordance with Swiss law, International Standards on Auditing (ISA) and Swiss Standards on Auditing (SA-CH). Our responsibilities under those provisions and standards are further described in the 'Auditor's responsibilities for the audit of the consolidated financial statements' section of our report. We are independent of the Group in accordance with the provisions of Swiss law, together with the requirements of the Swiss audit profession, as well as those of the International Ethics Standards Board for Accountants' *International Code of Ethics for Professional Accountants (including International Independence Standards)* (IESBA Code), and we have fulfilled our other ethical responsibilities in accordance with these requirements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key audit matters
Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the consolidated financial statements of the current period. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. For the matter below, our description of how our audit addressed the matter is provided in that context.

We have fulfilled the responsibilities described in the 'Auditor's responsibilities for the audit of the consolidated financial statements' section of our report, including in relation to these matters. Accordingly, our audit included the performance of procedures designed to respond to our assessment of the risks of material misstatement of the consolidated financial statements. The results of our audit procedures, including the procedures performed to address the matter below, provide the basis for our audit opinion on the consolidated financial statements.

Valuation of goodwill and brands with indefinite useful life

Area of focus	Goodwill and brands with indefinite useful life stemming from the various acquisitions represent 19% of the Group's total assets and 33% of the Group's equity as of 31 December 2024 (see Group's disclosures note 4.3). There is a risk of limited recoverability of these assets, in case the planned growth and margins for the domestic or international business are not realized as budgeted or forecasted by management. Indicators of impairment are assessed at each reporting date and an impairment test is performed at least annually. In determining the value in use of cash-generating units, management applies judgment in estimating – amongst other factors – future revenues and margins, long-term growth rate and discount rate. Such assumptions are affected by expected future market or economic conditions. Due to the significance of the carrying amount of the goodwill and brands with indefinite useful life and the judgment involved in performing the impairment test, this matter was considered significant to our audit.
Our audit response	We gained an understanding of the impairment process and confirmed the existence of key controls. We evaluated the Group's valuation model for the impairment test of goodwill and brands with indefinite useful life. We reviewed the historical accuracy of the Group's estimates. With the assistance of our valuation specialists, we independently derived the weighted average cost of capital (WACC) and compared these to those calculated by the Group. We compared the actual financial information with the planned forecasts to assess the planning precision. We additionally obtained supporting explanations from management regarding the assumptions related to future revenues, margins and long-term growth rates. We further evaluated the sensitivity in the valuation resulting from reasonable changes applied to the key assumptions discount rate, long-term growth rate and margins. We assessed the adequacy of the disclosure provided in note 4.4 of the consolidated financial statements in relation to the relevant accounting standards. Our audit procedures did not lead to any reservations concerning the valuation of goodwill and brands with indefinite useful life.

Other information
The Board of Directors is responsible for the other information. The other information comprises the information included in the annual report, but does not include the consolidated financial statements, the stand-alone financial statements, the audited tables in the compensation report and our auditor's reports thereon.

Our opinion on the consolidated financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the consolidated financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Board of Directors' responsibilities for the consolidated financial statements
The Board of Directors is responsible for the preparation of the consolidated financial statements, which give a true and fair view in accordance with IFRS Accounting Standards and the provisions of Swiss law, and for such internal control as the Board of Directors determines is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, the Board of Directors is responsible for assessing the Group's ability to continue as a going concern, disclosing, as applicable, matters related to going concern, and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

Auditor's responsibilities for the audit of the consolidated financial statements
Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Swiss law, ISA and SA-CH will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

A further description of our responsibilities for the audit of the consolidated financial statements is located on EXPERTsuisse's website at: https://www.expertsuisse.ch/en/audit-report. This description forms an integral part of our report.

Report on other legal and regulatory requirements

In accordance with Art. 728a para. 1 item 3 CO and PS-CH 890, we confirm that an internal control system exists, which has been designed for the preparation of the consolidated financial statements according to the instructions of the Board of Directors.

We recommend that the consolidated financial statements submitted to you be approved.

Ernst & Young Ltd

Fabian Meier Licensed audit expert (Auditor in charge)	Adrian Hottiger Licensed audit expert

straumanngroup

FINANCIAL REPORT STRAUMANN HOLDING

BALANCE SHEET

Assets

(in CHF 1 000)	Notes	31 Dec 2024	31 Dec 2023
Cash and cash equivalents		40 811	124 825
Securities and short-term deposits		80 000	101 725
Other short-term receivables		197 728	103 103
from third parties		18 591	7 168
from investments		179 137	95 935
Prepaid expenses		54	97
Total current assets		318 593	329 750
Financial assets	2.1	1 085 205	986 500
Investments	2.2	1 183 384	1 137 002
Intangible assets		24	29
Total non-current assets		2 268 613	2 123 531
Total assets		2 587 206	2 453 281

Equity and liabilities

(in CHF 1 000)	Notes	31 Dec 2024	31 Dec 2023
Trade payables to third parties		417	163
Short-term interest-bearing liabilities to investments	2.3	49 816	30 636
Short-term interest-bearing liabilities to third parties	2.5	200 000	0
Other short-term liabilities to investments		214	1 114
Other short-term liabilities to third party		1 881	0
Short-term provisions	2.4	15 852	3 419
Deferred income		1 242	1 379
Total current liabilities		269 422	36 711
Long-term interest-bearing liabilities		203 351	512 397
to third parties	2.5	0	200 000
to investments		203 351	312 397
Long-term provisions		3 000	3 000
Total non-current liabilities		206 351	515 397
Total liabilities		475 773	552 108
Share capital	2.6	1 595	1 595
Legal capital reserves		71 020	134 751
Reserves from capital contributions[1]	2.7	61 428	125 159
Share premium		9 592	9 592
Legal retained earnings		(7 920)	(6 927)
Reserves for treasury shares	2.8	526	1 519
Capital reserves		(11 986)	(11 986)
Statutory reserves		1 540	1 540
Extraordinary reserves		2 000	2 000
Available earnings		2 046 738	1 771 754
Profit carried forward		1 701 051	1 619 572
Net result		345 687	152 182
Total equity		2 111 433	1 901 173
Total equity and liabilities		2 587 206	2 453 281

1 Thereof CHF 61 427 909 (2023: CHF 125 158 510) confirmed by the Swiss Federal Tax Administration in 2024

INCOME STATEMENT

(in CHF 1 000)	Notes	2024	2023
Income from investments	2.10	349 131	412 650
Other financial income	2.11	63 056	56 123
Total income		412 187	468 773
Other financial expense	2.12	(23 105)	(63 554)
Board compensation		(1 709)	(1 669)
Other operating expense	2.13	(3 778)	(4 262)
Impairment on investments	2.14	(37 927)	(247 134)
Amortization of intangible assets		(6)	(6)
Total expenses		(66 525)	(316 625)
Result before income tax		345 662	152 148
Direct taxes		25	34
Net result		345 687	152 182

NOTES TO THE FINANCIAL STATEMENTS

1 PRINCIPLES

1.1 General

Straumann Holding AG is a public company whose shares are traded on the Swiss Exchange (SIX). As the parent company of the Straumann Group, the purpose of Straumann Holding AG is to acquire, dispose of and manage investments in the field of dental and medical technology.

These financial statements have been prepared in accordance with the Swiss Law on Accounting and Financial Reporting (32nd title of the Swiss Code of Obligations). Where not prescribed by law, the significant accounting and valuation principles applied are described below.

As Straumann Holding AG has prepared consolidated financial statements in compliance with accepted international accounting standards (IFRS Accounting Standards), it has decided to forego presenting a cash flow statement as well as additional disclosures in the notes in accordance with the law.

Straumann Holding AG together with its subsidiaries Institut Straumann AG, Straumann Villeret SA and Instradent AG are treated as a VAT group by the Swiss Federal Tax Administration. Owing to this group taxation, Straumann Holding AG is liable to the Swiss Federal Tax Administration jointly and severally with all group members for any VAT.

1.2 Financial assets

Financial assets include long-term loans. Loans granted in foreign currencies are translated at the exchange rate at the balance sheet date, whereby unrealized losses are recorded but unrealized gains are not recognized.

1.3 Treasury shares

Treasury shares are recognized at acquisition cost and deducted from shareholders' equity at the time of acquisition. In case of a resale, the gain or loss is recognized through the income statement as financial income or financial expense.

1.4 Share-based payments

Should treasury shares be used for share-based payments for the Board members' compensation, the difference between the acquisition costs and any consideration paid is recognized as Board compensation.

1.5 Interest-bearing liabilities

Interest-bearing liabilities are recognized at nominal value. Discounts and issuing costs are recognized as prepaid expenses and amortized on a straight-line basis over the term of the liability.

2 INFORMATION ON BALANCE SHEET AND INCOME STATEMENT ITEMS

2.1 Financial assets

(in CHF 1 000)	31 Dec 2024	31 Dec 2023
Loans to subsidiaries	1 054 774	974 913
Loans to third parties	1 390	2 060
Other financial assets	29 041	9 528
Total	1 085 205	986 500

2.2 Investments

The direct and major indirect investments of the company are listed in Note 9.5 of the Straumann Group Financial Statements. Ownership interests equal voting rights.

2.3 Short-term interest-bearing liabilities to investments

Short-term interest-bearing liabilities to investments consist of cash pool liabilities, which add up to CHF 25.9 million (2023: CHF 18.3 million), short term loan liabilities of CHF 12.6 million (2023: CHF 0), as well as earn outs of CHF 11.3 million (2023: CHF 12.3 million). The increase in cash pool liabilities and short-term loan liabilities is due to added entities.

2.4 Short-term provisions

Short-term provisions mainly consist of current income taxes and Pillar Two income taxes of CHF 15.2 million (2023: CHF 1.1), as well as provisions for unrealized foreign exchange gains of CHF 0.7 million (2023: CHF 2.3 million).

Switzerland adopted Pillar Two rules in 2023, with qualified domestic minumum top-up tax (QDMTT) applicable from 1 January 2024, and Income Inclusion Rule (IIR) from 1 January 2025. Due to its low statutory tax rate, Straumann Switzerland is not eligible for country-by-country reporting (CbCR) safe harbor rules. Considering the impact of specific adjustments in the Pillar Two legislation, the effective tax rate (ETR) for Swiss entities amounted to 11.5%. Straumann Holding AG recognized a Pillar Two income tax liability of CHF 14 million. Pillar Two income tax expenses have been recharged to Institut Straumann AG in the amount of CHF 14 million as required by art. 12 of the Ordinance on the Minimum Taxation of Large Corporate Groups.

2.5 Interest-bearing liabilities to third parties

(in CHF 1 000)	31 Dec 2024	31 Dec 2023
Bonds	200 000	200 000
Total	**200 000**	200 000
Bond Conditions		
Nominal value	200 000	200 000
Interest rate in %	0.55	0.55
Maturity/term in years	5.2	5.2
Due date/maturity	3 Oct 2025	3 Oct 2025

In July 2020, the Group placed a CHF -denominated domestic straight bond for an aggregate amount of CHF 200 million, with issue date 15 July 2020, payable annually in arrears on 3 October.

Denominations of the bonds are CHF 5 000 nominal and multiples thereof. The bond has been admitted to trading on the SIX Swiss Exchange with effect from 10 June 2020 until 3 October 2025 and is listed in accordance with the Standard for Bonds on the SIX Swiss Exchange.

On 3 October 2023 the Group repaid its CHF-denominated domestic straight bond of CHF 280 million which was issued in April 2020.

2.6 Share capital

The share capital is represented by 159 455 239 issued shares (2023: 159 455 239) of CHF 0.01 par value.

2.7 Reserves from capital contribution

From a fiscal point of view, any distributions made from reserves from capital contributions are treated the same as a repayment of share capital. The Swiss Federal Tax Administration (ESTV) acknowledged the reported reserves for capital contribution as a capital contribution in accordance with Article 5 Paragraph 1 bis Swiss Witholding Tax Act (VStG).

In 2024 the change in reserves from capital contribution includes the payment of the dividends CHF 63.7 million. In 2023 the change in reserves from capital contribution includes the reclassification of CHF 0.3 million, which was not accepted by the Swiss Federal Tax Administration (including Swiss stamp duty), to share premium.

2.8 Reserves for treasury shares

The shares of Straumann Holding AG on stock of Institut Straumann AG amount to 4 392 shares (2023: 11 758) with an average value of CHF 119.85 (2023: CHF 129.23). The treasury shares decreased mainly due to the vesting of performance share units and employee shares.

2.9 Treasury shares

Since 2017 all shares have been sold and no transactions regarding treasury shares occurred in 2024 or 2023.

2.10 Income from investments

In the reporting period, the dividend income amounted to CHF 349.1 million (2023: CHF 412.7 million).

2.11 Other financial income

Other financial income amounts to CHF 63.1 million (2023: CHF 56.1 million) and contains mainly the interest income from loans to subsidiaries and income from hedges on foreign currencies.

2.12 Other financial expense

Other financial expenses amount to CHF 23.1 million (2023: CHF 63.6 million) and consists mostly of foreign exchange losses resulting from the valuation of loans and earn outs, as well as interest expenses.

(in CHF 1 000)	2024	2023
Interest	9 112	10 400
Foreign exchange losses	13 218	52 311
Other financial expense	775	843
Total	**23 105**	63 554

2.13 Other operating expense

(in CHF 1 000)	2024	2023
Administrative expense	201	470
Consulting expense	273	1 703
Sundry expense	3 304	2 089
Total	**3 778**	4 262

2.14 Impairment on investments

In 2024 there were impairments on investments in the amount of CHF 37.9 million (2023: CHF 247.1 million). The impairment on investments in 2024 is related to Straumann Pakistan, Medical Technologies 21 LLC, Russia and Dental Wings Canada businesses and is predominantly caused by a reduced sales growth rate forecast, owed to the macroeconomic environment of inflationary pressure. The impairment in 2023 is mainly related to the DrSmile business and is predominantly caused by a reduced sales growth rate forecast, owing to the macroeconomic environment of inflationary pressure and softer private consumption.

3 OTHER INFORMATION

3.1 Full-time equivalents

Straumann Holding AG does not have any employees.

3.2 Major shareholders

Shareholders who own more than 3% of voting rights are as follows:

(in %)	31 Dec 2024[1]	31 Dec 2023[1]
Major shareholders		
Dr. h.c. Thomas Straumann (Vice Chairman of the Board)	15.6	15.7
Dr. h.c. Rudolf Maag	10.2	10.2
UBS Fund Management (Switzerland) AG	5.1	n/a
Black Rock Group[2]	4.7	7.2
Simone Maag de Moura Cunha	3.4	3.5
Gabriella Straumann	3.0	3.0
Total major shareholders	**42.0**	39.6

1 Or at last reported date if shareholdings are not registered in the share register
2 Not registered in Straumann's share register

3.3 Allocation of equity instruments to the Board of Directors

According to the compensation plan, Board members' fees are paid in a fixed remuneration and shares. The number of shares is calculated based on the average price over the last seven days prior to the allocation.

The allocation was as follows:

	2024		2023	
	Number	Value in CHF 1 000	Number	Value in CHF 1 000
Allocated to the Board of Directors	6 650	838	7 281	1 000

3.4 Contingent liabilities

Straumann Holding AG has issued guarantees for credit facilities of Group companies. The nominal amount outstanding at 31 December 2024 was CHF 100.9 million (2023: CHF 100.1 million).

3.5 Events after the balance sheet date

There were no significant events after the balance sheet date.

PROPOSAL OF THE BOARD OF DIRECTORS FOR THE APPROPRIATION OF THE AVAILABLE EARNINGS AND REPAYMENT OF CAPITAL

Appropriation of available earnings

(in CHF 1 000)	2024	2023
Net result	345 687	152 182
Carried forward from previous year	1 700 058	1 610 466
Change in reserves for treasury shares	993	9 106
Profit available to the Annual General Meeting	**2 046 738**	1 771 754
Dividend paid out of the profit available (CHF 0.45 per share)		(71 697)
Proposed dividend to be paid out of the profit available (CHF 0.57 per share)	(90 887)	
Balance carried forward	**1 955 851**	1 700 058

Repayment of reserves from capital contributions

(in CHF 1 000)	2024	2023
Available reserves from capital contributions before dividend distribution	61 428	125 159
Dividend paid out of the reserves from capital contributions (CHF 0.40 per share)		(63 731)
Proposed dividend to be paid out of the reserves from capital contributions (CHF 0.38 per share)	(60 591)	
Available reserves from capital contributions after dividend distribution	837	61 428

The Board of Directors proposes to the Annual General Meeting that a total dividend of CHF 0.95 per share be distributed, payable as of 16 April 2025. Calculated based on the total number of outstanding shares of 159 450 847, this corresponds to a total amount of CHF 151.5 million. In deciding on the appropriation of dividends, the Annual General Meeting shall take into account that the Company will not pay a dividend on treasury shares held by the Company.

The remaining amount of the available earnings is to be carried forward.

Furthermore, the Board of Directors proposes to adjust legal capital reserves and legal retained earnings to offset the negative capital reserves of CHF 12.0 million which occurred due to the merger with a subsidiary. This leads to the following adjustments within the legal capital reserves and legal retained earnings:

- Share premium of CHF 9.6 million is reclassed to statutory reserves
- Capital reserves of CHF –12.0 million are reclassed to statutory reserves
- Extraordinary reserves of CHF 2.0 million are reclassed to statutory reserves

As a result, the statutory reserves will show a balance of CHF 1.1 million.

(in CHF 1 000)	31 Dec 2024 Proposal to the AGM	31 Dec 2024 as disclosed
Legal capital reserves		
Share premium	0	9 592
Legal retained earnings		
Capital reserves	0	(11 986)
Statutory reserves	1 146	1 540
Extraordinary reserves	0	2 000

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To the General Meeting of
Straumann Holding AG, Basel

Basel, 17 February 2025

Report of the statutory auditor

Report on the audit of the financial statements

Opinion
We have audited the financial statements of Straumann Holding AG (the Company), which comprise the balance sheet as at 31 December 2024 and the income statement for the year then ended, and notes to the financial statements, including a summary of significant accounting policies (pages 263 to 268).

In our opinion, the financial statements comply with the Swiss law and the Company's articles of incorporation.

Basis for opinion
We conducted our audit in accordance with Swiss law and Swiss Standards on Auditing (SA-CH). Our responsibilities under those provisions and standards are further described in the 'Auditor's responsibilities for the audit of the financial statements' section of our report. We are independent of the Company in accordance with the provisions of Swiss law and the requirements of the Swiss audit profession, and we have fulfilled our other ethical responsibilities in accordance with these requirements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key audit matters
Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. For the matter below, our description of how our audit addressed the matter is provided in that context.

We have fulfilled the responsibilities described in the 'Auditor's responsibilities for the audit of the financial statements' section of our report, including in relation to these matters. Accordingly, our audit included the performance of procedures designed to respond to our assessment of the risks of material misstatement of the financial statements. The results of our audit procedures, including the procedures performed to address the matter below, provide the basis for our audit opinion on the financial statements.

Valuation of investments in and loans to subsidiaries

Area of focus	As of the balance sheet date, investments in and loans to subsidiaries total CHF 2'238 million representing 87% of total assets. The Company assesses the valuation of its investments and loans and determines potential impairments on an individual basis in accordance with Swiss Code of Obligations (see Company's disclosures Note 2.14). Due to the significance of the carrying amount of the investments and loans, along with the judgement required to determine potential impairments, this matter was deemed significant to our audit.
Our audit response	We assessed the valuation methodology, analysed the underlying key assumptions and tested the mathematical accuracy of the valuation model. With the assistance of our valuation specialists, we independently derived the weighted average cost of capital (WACC) and compared it to Company's calculation. Our audit procedures did not lead to any reservations concerning the valuation of investments in and loans to subsidiaries.

Other information
The Board of Directors is responsible for the other information. The other information comprises the information included in the annual report, but does not include the consolidated financial statements, the stand-alone financial statements, the audited tables in the compensation report and our auditor's reports thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

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Board of Directors' responsibilities for the financial statements
The Board of Directors is responsible for the preparation of the financial statements in accordance with the provisions of Swiss law and the Company's articles of incorporation, and for such internal control as the Board of Directors determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Board of Directors is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern, and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements
Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Swiss law and SA-CH will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on EXPERTsuisse's website at: https://www.expertsuisse.ch/en/audit-report. This description forms an integral part of our report.

Report on other legal and regulatory requirements

In accordance with Art. 728a para. 1 item 3 CO and PS-CH 890, we confirm that an internal control system exists, which has been designed for the preparation of the financial statements according to the instructions of the Board of Directors.

Based on our audit in accordance with Art. 728a para. 1 item 2 CO, we confirm that the proposals of the Board of Directors comply with Swiss law and the Company's articles of incorporation. We recommend that the financial statements submitted to you be approved.

Ernst & Young Ltd

Fabian Meier
Licensed audit expert
(Auditor in charge)

Adrian Hottiger
Licensed audit expert

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APPENDIX

GRI AND SASB CONTENT INDEX

Statement of use: Straumann Holding AG has reported in accordance with the GRI Standards for the period 1 January to 31 December, 2024.
GRI 1 used: GRI 1: Foundation 2021
Applicable GRI Sector Standards: none

GRI Standards	Disclosure	Page no./direct answer
GRI 2: General Disclosures 2021		
	2-1 Organizational details	Straumann Holding AG, 15, 17, 140–141, 208
	2-2 Entities included in the organization's sustainability reporting	101, 104, 110, 256–259
	2-3 Reporting period, frequency and contact point	3, 63, 283; publication date: 19 February 2025
	2-4 Restatements of information	104, 110
	2-5 External assurance	63, 132–133
	2-6 Activities, value chain and other business relationships	15, 17, 30–31, 70, 79–82, 256–259
	2-7 Employees	86
	2-8 Workers who are not employees	There are no workers who are not employed but controlled by Straumann Group
	2-9 Governance structure and composition	140–141, 143–147
	2-10 Nomination and selection of the highest governance body	149
	2-11 Chair of the highest governance body	143
	2-12 Role of the highest governance body in overseeing the management of impacts	62–63, 93–94
	2-13 Delegation of responsibility for managing impacts	62–63, 93–94, 149–152
	2-14 Role of the highest governance body in sustainability reporting	62, 93–94
	2-15 Conflicts of interest	147–149
	2-16 Communication of critical concerns	62, 123–124
	2-17 Collective knowledge of the highest governance body	143–147
	2-18 Evaluation of the performance of the highest governance body	149–150, 171
	2-19 Remuneration policies	171–183
	2-20 Process to determine remuneration	171–183
	2-21 Annual total compensation ratio	187
	2-22 Statement on sustainable development strategy	8–11, 55–57
	2-23 Policy commitments	111, 122–125, 129–130
	2-24 Embedding policy commitments	126–131
	2-25 Processes to remediate negative impacts	128
	2-26 Mechanisms for seeking advice and raising concerns	128
	2-27 Compliance with laws and regulations	49, 93–94, 125
	2-28 Membership associations	124
	2-29 Approach to stakeholder engagement	32
	2-30 Collective bargaining agreements	87
GRI 3: Material topics 2021		
	3-1 Process to determine material topics	60–61
	3-2 List of material topics	60–61

straumanngroup

GRI and SASB Content Index
Topic Standards and Management of Material Topics

GRI Standards	SASB Code	Disclosure	Page no./ direct answer	Omissions
Economic performance				
GRI 3: Material topics 2021		3-3 Management of material topics	49, 122–123	
GRI 201: Economic performance 2016				
		201-1 Direct economic value generated and distributed	200–201	
		201-3 Defined benefit plan obligations and other retirement plans	183	
		201-4 Financial assistance received from government	none	
Indirect economic impacts (increased access to oral health and education, community engagement)				
GRI 3: Material topics 2021		3-3 Management of material topics	78–82, 113	
GRI 203: Indirect economic impacts 2016				
		203-1 Infrastructure investments and services supported	78–82, 113–120 Our main indirect economic impacts include the provision of jobs, our efforts to increase access to quality dental treatment internationally, our provision of extensive educational and mentoring programs and our charitable engagement initiatives evaluated by the Corporate Sponsoring Committee to make dental treatment affordable to those who are in need, e.g. the under-privileged, orphan children or refugees	
	HC-MS-240a.1	Ratio of weighted average rate of net price increases (for all products) to the annual increase in the US Consumer Price Index	78	
	HC-MS-240a.2	Description of how price information for each product is disclosed to customers or to their agents	78	
Anti-corruption (business conduct)				
GRI 3: Material topics 2021		3-3 Management of material topics	123–125	
GRI 205: Anti-corruption 2016				
		205-1 Operations assessed for risks related to corruption	124–125	
		205-2 Communication and training about anti-corruption policies and procedures	124–125	
		205-3 Confirmed incidents of corruption and actions taken	124–125	
	HC-MS-510a.1	Total amount of monetary losses as a result of legal proceedings associated with bribery or corruption	124–125	
	HC-MS-510a.2	Description of code of ethics governing interactions with health care professionals	124–125	
Tax (business conduct, incl. tax transparency)				
GRI 3: Material topics 2021		3-3 Management of material topics	129	
GRI 207: Tax 2019				
		207-1 Approach to tax	129	

GRI Standards	SASB Code	Disclosure	Page no./ direct answer	Omissions
Materials (resource use and circular economy)				
GRI 3: Material topics 2021		3-3 Management of material topics	107–108	
GRI 301: Materials 2016				
		301-1 Materials used by weight or volume	110	
Energy (climate change)				
GRI 3: Material topics 2021		3-3 Management of material topics	93–98, 100–101, 105–106	
GRI 302: Energy 2016				
		302-1 Energy consumption within the organization	104	
		302-3 Energy intensity	104	
Greenhouse gas emissions (climate change)				
GRI 3: Material topics 2021		3-3 Management of material topics	93–98, 100–101, 105–106	
GRI 305: Emissions 2016				
		305-1 Direct (Scope 1) GHG emissions	103–104	
		305-2 Energy indirect (Scope 2) GHG emissions	103–104	
		305-3 Other indirect (Scope 3) GHG emissions	103–104	
		305-4 GHG emissions intensity	104	
Waste (resource use and circular economy)				
GRI 3: Material topics 2021		3-3 Management of material topics	107	
GRI 306: Waste 2020				
		306-3 Waste generated	110	
Supplier environmental assessment (responsible and ethical supply chain management)				
GRI 3: Material topics 2021		3-3 Management of material topics	111–112, 123	
GRI 308: Supplier Environmental Assessment 2016				
		308-1 New suppliers that were screened using environmental criteria	112	
Employment (talent attraction and employee engagement, inclusion and diversity, business conduct)				
GRI 3: Material topics 2021		3-3 Management of material topics	85, 87–89, 122	
GRI 401: Employment 2016				
		401-1 New employee hires and employee turnover	86	
Occupational health and safety (occupational health, safety and wellbeing)				
GRI 3: Material topics 2021		3-3 Management of material topics	91	
GRI 403: Occupational health and safety 2018				
		403-1 Occupational health and safety management system	91	

GRI Standards	SASB Code	Disclosure	Page no./ direct answer	Omissions
		403-2 Hazard identification, risk assessment and incident investigation	91	
		403-3 Occupational health services	91	
		403-4 Worker participation, consultation and communication on occupational health and safety	91	
		403-5 Worker training on occupational health and safety	91	
		403-6 Promotion of worker health	91	
		403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	91	
		403-9 Work-related injuries	91	
Training and education (talent attraction and employee engagement)				
GRI 3: Material topics 2021		3-3 Management of material topics	85, 89–90	
GRI 404: Training and Education 2016				
		404-1 Average hours of training per year per employee	90	
Diversity and equal opportunity (inclusion and diversity)				
GRI 3: Material topics 2021		3-3 Management of material topics	85, 87–88, 147	
GRI 405: Diversity and equal opportunity 2016				
		405-1 Diversity of governance bodies and employees	87, 147	
Local communities (community engagement)				
GRI 3: Material topics 2021		3-3 Management of material topics	113	
GRI 413: Local communities 2016				
		413-1 Operations with local community engagement, impact assessments and development programs	113–120	
Supplier social assessment (responsible and ethical supply chain management)				
GRI 3: Material topics 2021		3-3 Management of material topics	111–112, 123–124	
GRI 414: Supplier Social Assessment 2016				
		414-2 Negative social impacts in the supply chain and actions taken	111–112	
Customer health and safety (patient health and safety, product quality)				
GRI 3: Material topics 2021		3-3 Management of material topics	65–67	
GRI 416: Customer health and safety 2016				
		416-2 Incidents of non-compliance concerning the health and safety impacts of products and services	67	
	HC-MS-250a.1	Number of recalls issued, total units recalled	67	
	HC-MS-250a.2	List of products listed in the FDA’s MedWatch Safety Alerts for Human Medical Products database	67	

GRI Standards	SASB Code	Disclosure	Page no./ direct answer	Omissions
	HC-MS-250a.3	Number of fatalities related to products as reported in the FDA Manufacturer and User Facility Device Experience	67	
	HC-MS-250a.4	Number of FDA enforcement actions taken in response to violations of current Good Manufacturing Practices (cGMP), by type	67	
Marketing and labeling (patient health and safety, product quality, business conduct)				
GRI 3: Material topics 2021		3-3 Management of material topics	67, 125	
GRI 417: Marketing and labeling 2016				
		417-2 Incidents of non-compliance concerning products and service information and labeling	125	
		417-3 Incidents of non-compliance concerning marketing communications	125	
	HC-MS-270a.1	Total amount of monetary losses as a result of legal proceedings associated with false marketing claims	125	
	HC-MS-270a.2	Description of code of ethics governing promotion of off-label use of products	125	
Customer privacy (cybersecurity and data privacy)				
GRI 3: Material topics 2021		3-3 Management of material topics	130–131	
GRI 418: Customer privacy 2016				
		418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	130	
Straumann-specific material topics				
Innovation		Investments in innovation centers and other research activities	69–77	
GRI 3: Material topics 2021		3-3 Management of material topics	69	
Talent attraction and employee engagement		Group-wide employee engagement score	89–90	
GRI 3: Material topics 2021		3-3 Management of material topics	89–90	
Increased access to oral health and education		Description of the pricing approach to help improve access to oral health, educational activities, number of training participants, percentage of educational activities worldwide	78–82	
GRI 3: Material topics 2021		3-3 Management of material topics	78–82	
Customer and patient satisfaction		Description of customer engagement and activities to meet the patients' needs take more control of their health	82–83	
GRI 3: Material topics 2021		3-3 Management of material topics	82–83	
Intellectual property		Number of initial priority IP filings	130	
GRI 3: Material topics 2021		3-3 Management of material topics	129–130	

SASB industry standard: healthcare, medical equipment and suppliers

Disclosure topic	SASB Code				Initiation recalls in %							
	HC-MS-250a.1	Metrics	Straumann Group company	Total qty recall (both reported/ not reported)	Company-initiated	FDA request	FDA man-dated	Class of recall (applies to FDA mandated recalls only)	Qty countries impacted	Quantity articles/lots impacted	Qty units distributed	% of annual distribution of impacted article(s)
Product safety	HC-MS-250a.1	Number of recalls issued, total units recalled	Straumann	1	100%	n/a	n/a	n/a	1 country (not US)	2 articles/ 1 lot each	20	0.03%
			JJGC	1	100%	n/a	n/a	n/a	3 countries (not US)	1 article/ 1 lot	888	2.18%
			Anthogyr	0	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
			ClearCorrect	0	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
			Dental Wings	0	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
			Medentika	0	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a

Disclosure topic	SASB Code	Metrics				
Product safety	HC-MS-250a.2	List of products listed in the FDA's MedWatch Safety Alerts for Human Medical Products database				
	Straumann Group company	Article		Date listed		Reason
	Straumann	none listed		n/a		n/a
	JJGC	none listed		n/a		n/a
	Anthogyr	none listed		n/a		n/a
	ClearCorrect	none listed		n/a		n/a
	Dental Wings	none listed		n/a		n/a
	Medentika	none listed		n/a		n/a
Product safety	HC-MS-250a.3	Number of fatalities related to products as reported in the FDA Manufacturer and User Facility Device Experience database				
	Straumann Group company			Date listed		Reason
	Straumann	0		n/a		n/a
	JJGC	0		n/a		n/a
	Anthogyr	0		n/a		n/a
	ClearCorrect	0		n/a		n/a
	Dental Wings	0		n/a		n/a
	Medentika	0		n/a		n/a
Product safety	HC-MS-250a.4	Number of FDA enforcement actions taken in response to violations of current Good Manufacturing Practices (cGMP), by type				
	Straumann Group company	Form 483	Warning letters	Seizures	Recalls	Consent decrees
	Straumann	0	0	0	0	0
	JJGC	0	0	0	0	0
	Anthogyr	0	0	0	0	0
	ClearCorrect	0	0	0	0	0
	Dental Wings	0	0	0	0	0
	Medentika	0	0	0	0	0

NON-FINANCIAL REPORT SECTIONS ACCORDING TO ART. 964B CO

Topic	Disclosure	Page no.
Business model	Description of the business model of Straumann Group	30–31
Environmental matters, and in particular CO_2 targets		93–108, 105
	Description of the policies adopted in relation to topic	62–63, 69, 93–94, 107–108, 111, 122–123
	Due diligence applied	60–61, 62–63, 93, 101
	Measures taken to implement	66, 97–99, 101–102, 107–109
	Assessment of the effectiveness of the measures	98–99, 101–106, 107–110
	Description of the main risk related to topic and how Straumann Group deals with these risks	50, 94–97, 100, 107–108
	a) risks that arise from Straumann Group's own business operations	94–97, 107–108
	b) risks that arise from Straumann Group's business relationships, products or services, if relevant and proportionate	94–97, 107–108
	Main performance indicators	63, 101–104
Social issues		65, 69, 71, 78–79, 111, 113
	Description of the policies adopted in relation to topic	65, 69, 71, 78–79, 111, 113, 122–123
	Due diligence applied	60–61, 65, 67, 111–112, 122–123
	Measures taken to implement	65, 67, 71–72, 77, 79, 82, 111–112, 119–120, 122
	Assessment of the effectiveness of the measures	67, 78–79, 82, 112–113
	Description of the main risk related to topic and how Straumann Group deals with these risks	67, 113
	a) risks that arise from Straumann Group's own business operations	67, 113
	b) risks that arise from Straumann Group's business relationships, products or services, if relevant and proportionate	67, 113
	Main performance indicators	63, 65, 79
Employee-related issues		85, 87, 89, 91
	Description of the policies adopted in relation to topic	87, 89, 91, 122
	Due diligence applied	60–61, 85, 87, 91, 128
	Measures taken to implement	85, 87, 89, 90, 91, 122, 126–128
	Assessment of the effectiveness of the measures	85, 87, 88–91, 128
	Description of the main risk related to topic and how Straumann Group deals with these risks	88–91
	a) risks that arise from Straumann Group's own business operations	88–91
	b) risks that arise from Straumann Group's business relationships, products or services, if relevant and proportionate	122
	Main performance indicators	63, 86–88, 90–91
Respect for human rights		87, 91, 122

Topic	Disclosure	Page no.
	Description of the policies adopted in relation to topic	87, 89, 111, 122–123, 128
	Due diligence applied	122
	Measures taken to implement	122–124, 128
	Assessment of the effectiveness of the measures	122–124, 128
	Description of the main risk related to topic and how Straumann Group deals with these risks	122–123
	a) risks that arise from Straumann Group's own business operations	122–123
	b) risks that arise from Straumann Group's business relationships, products or services, if relevant and proportionate	122–123
	Main performance indicators	124, 128
	If no policy is followed with respect to one or more of the topics it shall explain this clearly, stating the reasons.	
Combating corruption		124
	Description of the policies adopted in relation to topic	122–125
	Due diligence applied	122–125, 128
	Measures taken to implement	122–126, 128
	Assessment of the effectiveness of the measures	125–126, 128
	Description of the main risk related to topic and how Straumann Group deals with these risks	49, 124–125
	a) risks that arise from Straumann Group's own business operations	49, 124–125
	b) risks that arise from Straumann Group's business relationships, products or services, if relevant and proportionate	49, 124–125
	Main performance indicators	63, 126

Sections regarding the Report on Minerals and Metals from Conflict-Affected Areas and Child Labour pursuant to art. 964j et seq.		
	Due diligence applied	123–124
	Due diligence applied	123–124

TCFD INDEX

The following index outlines our disclosures in accordance with the Swiss Ordinance on Climate Disclosures (art. 964b). Our reporting is aligned with the Recommendations of the Task Force on Climate-related Financial Disclosures (June 2017).

TCFD reference	Disclosure	Page no.
Governance	A. Board oversight of climate-related risks and opportunities	93–94
	B. Management's role in assessing and managing climate-related risks and opportunities	94
Strategy	A. Climate-related risks and opportunities identified over the short, medium and long term	94–96
	B. Impact of climate-related risks on businesses, strategy and financial planning & strategy resilience	97–99
Risk management	A. Processes for identifying and assessing climate-related risks	100
	B. Processes for managing climate-related risks	101
	C. Integration of processes for identifying, assessing and managing climate-related risks into overall risk management	101
Metrics and targets	A. Metrics used to assess climate-related risks and opportunities	101
	B. Energy and greenhouse gas emissions (own operations, value chain)	102–104
	C. Climate-related targets and progress towards science-based emission targets	105–106

POINTS TO NOTE

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KEY DATES IN 2025

19 February	Full-year 2024 results conference
10 April	Annual General Meeting
14 April	Dividend ex-date
16 April	Payment date
30 April	First-quarter results conference call
13 August	Half-year results conference
29 October	Third-quarter results conference call

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