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# AGENDA

Highlights

Guillaume Daniellot

Financials

Marcel Kellerhals

Recent achievements & strategy

Guillaume Daniellot

Outlook 2023

Guillaume Daniellot

Q&A and upcoming events

Guillaume Daniellot, Marcel Kellerhals

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# HIGHLIGHTS

Guillaume Daniellot, CEO

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## STRONG GROWTH IN A CHALLENGING ENVIRONMENT

Revenue in CHF

**2.3bn**

+15.7% organic growth<sup>1</sup> in 2022  
CHF 592m revenue in Q4  
+9.6% organic growth<sup>1</sup> in Q4

Core EBIT margin

**26.0%**

IFRS EBIT margin 23.1%

Smiles impacted

**4.4m**

Market share gains

**EMEA passed  
CHF 1bn**

Employee engagement score

**81**

Outlook 2023

**High single-digit revenue  
growth, profitability at  
around 25%**

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

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## ALL REGIONS PERFORMED WELL EXCEPT FOR CHINA

Organic revenue growth

NAM

**FY 11.6%**

**Q4 9.4%**

**29%**

LATAM

**FY 30.4%**

**Q4 18.9%**

**8%**

EMEA

**FY 20.5%**

**Q4 13.7%**

**44%**

**19%**

APAC

**FY 7.2%**

**Q4 -2.9%**

GROUP

**FY 15.7%**

**Q4 9.6%**

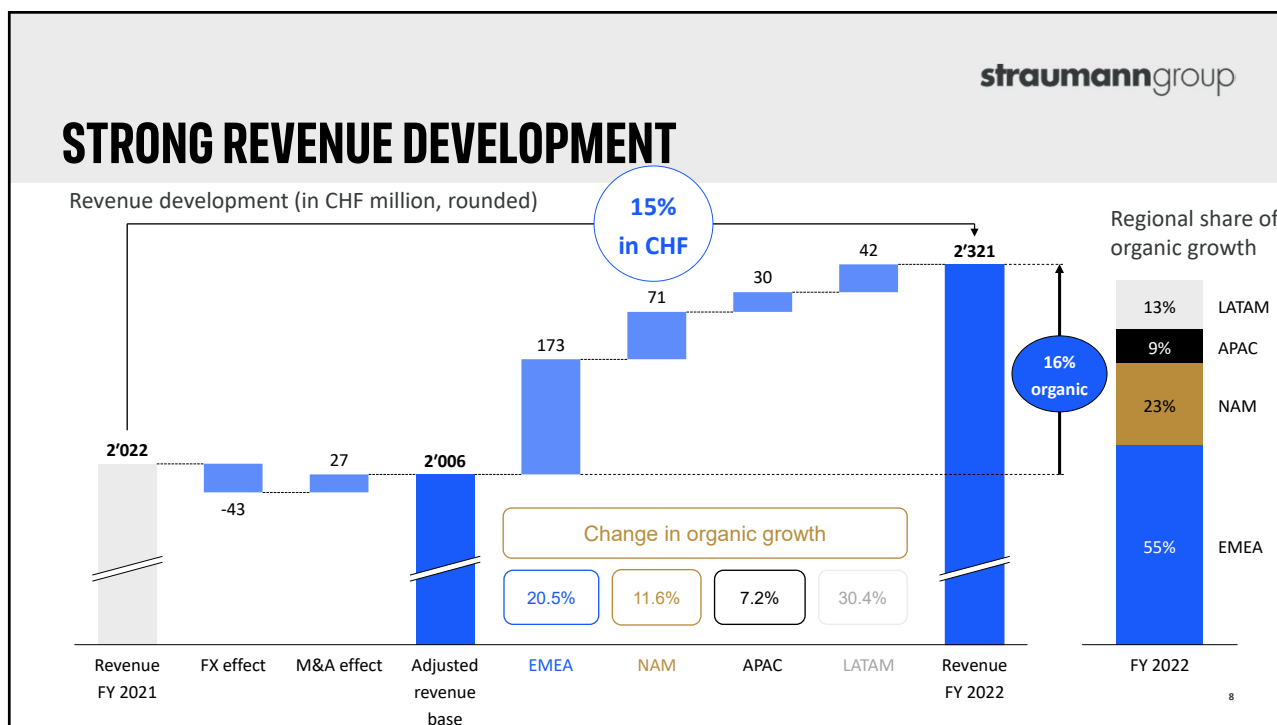
\* % of Group total revenue

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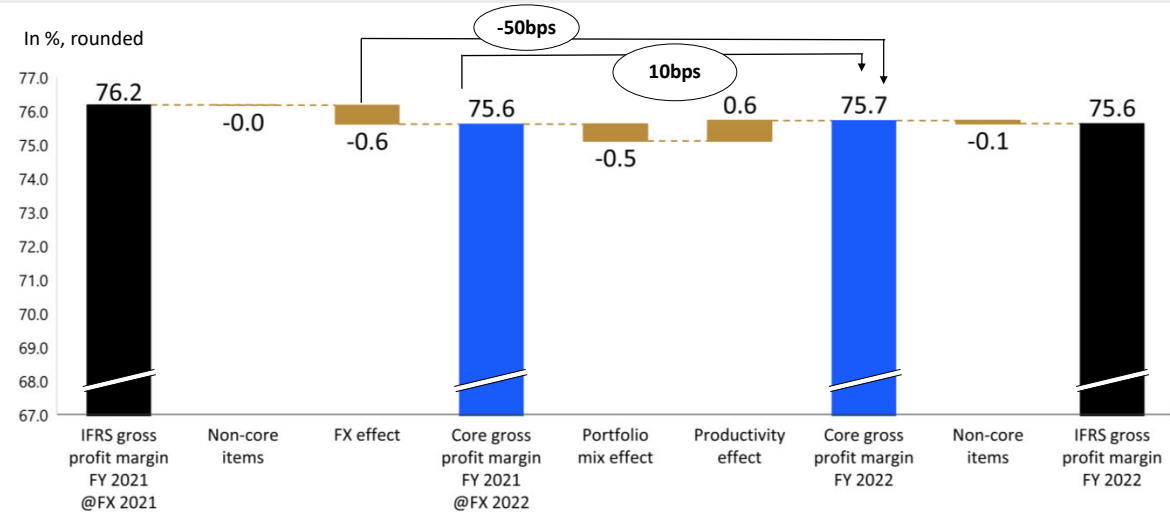


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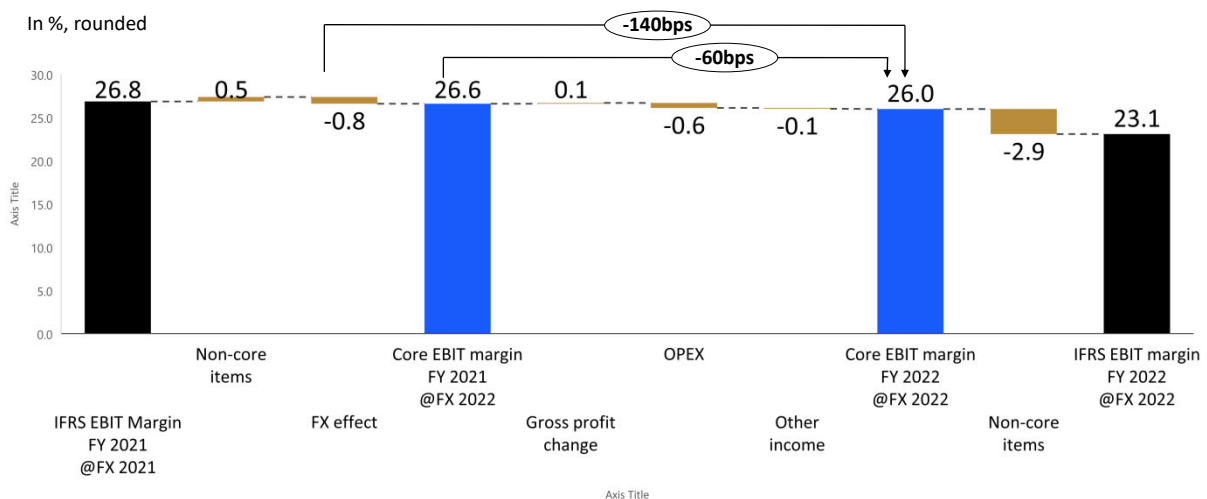
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## CORE GROSS MARGIN ABOVE 76%



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## CORE EBIT MARGIN AT 26.0%

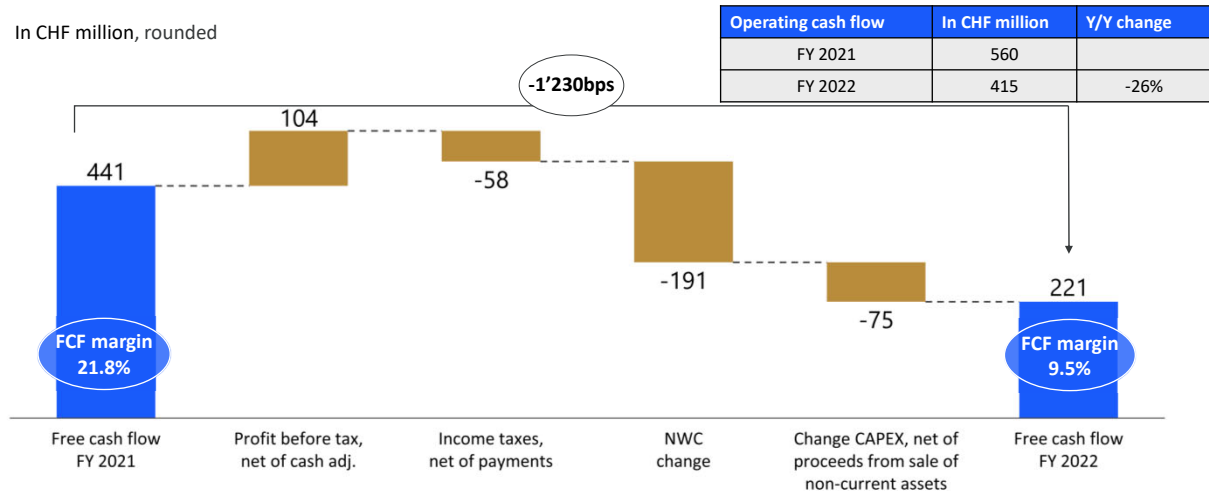


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## FREE CASH FLOW INFLUENCED BY WORKING CAPITAL

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In CHF million, rounded



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## CORE FINANCIALS AT A GLANCE

### REPORTED FINANCIAL OVERVIEW IN BACK-UP

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In CHF million, rounded

	FY 2022	% of revenue	Margin change	Change in %	Comments
Revenue	2'321			14.8%	
COGS	-565	24.3%		17.2%	
<b>GROSS PROFIT</b>	<b>1'756</b>	<b>75.7%</b>	<b>-50bps</b>		FX headwind -55bps
Operating expenses	-1'154	49.7%		16.9%	
<b>EBIT</b>	<b>603</b>	<b>26.0%</b>	<b>-140bps</b>		FX headwind -80bps
Financial result	-30	1.3%		33.2%	
Associates	-7	0.3%		*	
Income tax	-84	3.6%		3.1%	
<b>NET PROFIT</b>	<b>482</b>	<b>20.8%</b>	<b>-180bps</b>		FX headwind -110bps
<b>Basic EPS</b>	<b>3.03</b>			<b>6.3%</b>	

\* Positive prior year base

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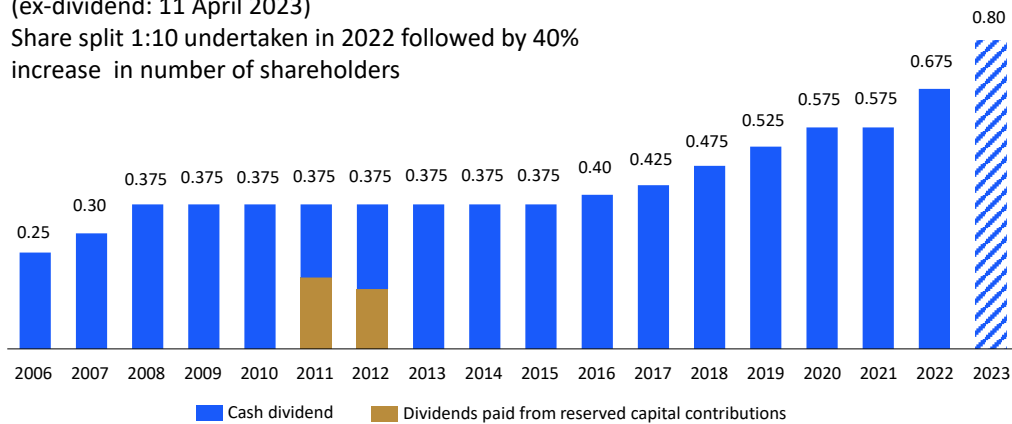
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## FURTHER INCREASE IN DIVIDEND AND SHAREHOLDER BASE

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- Dividend of CHF 0.80 per share, payable 13 April 2023 (ex-dividend: 11 April 2023)
- Share split 1:10 undertaken in 2022 followed by 40% increase in number of shareholders



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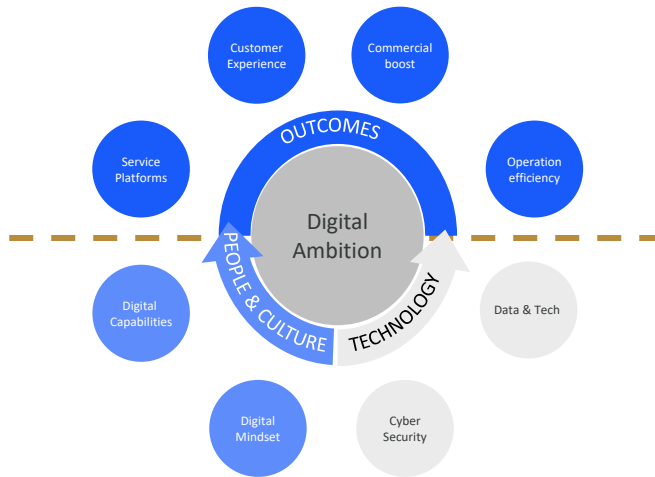
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# DIGITAL TRANSFORMATION CHANGING THE BUSINESS

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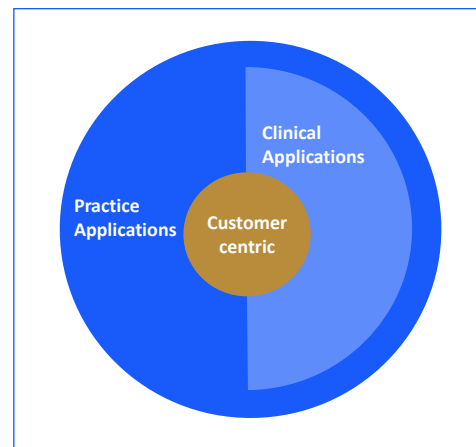


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# ACCELERATE THE DIGITAL TRANSFORMATION

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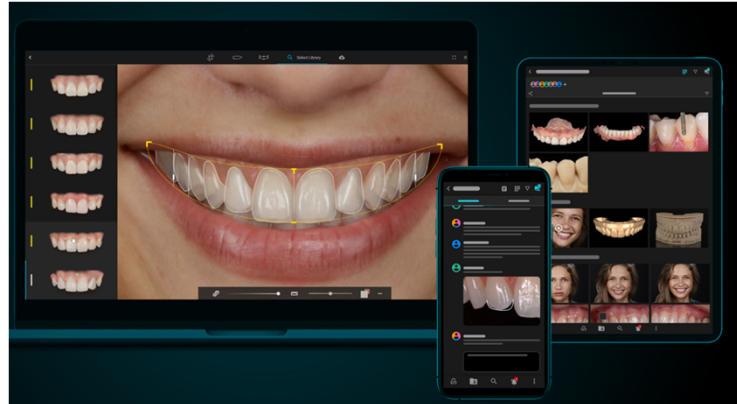


# DIGITAL SOLUTIONS TRANSFORM THE WAY OUR CUSTOMERS WORK

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## SmileCloud

Smile design and collaboration platform

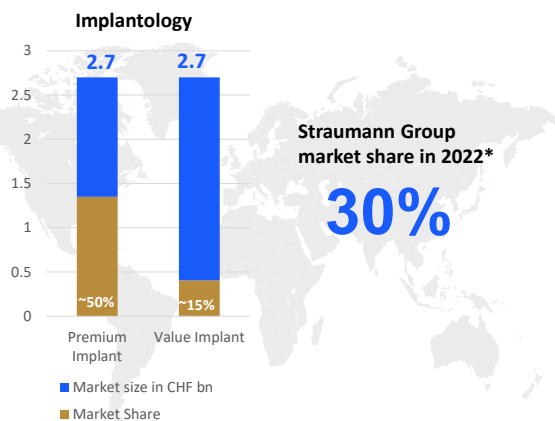


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# GAINING MARKET SHARE IN THE PREMIUM AND VALUE SEGMENT

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## Strategic imperatives

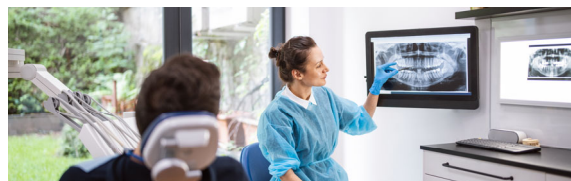
Gain market share

Market access expansion

Innovate

Expand geographically

Drive market access



\* Group estimate

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## GAINING MARKET SHARE IN THE PREMIUM AND VALUE SEGMENT

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Latest innovations in the fully tapered premium market



Straumann BLX

Straumann TLX

Latest challenger brand innovations



Anthogyr Axiom X3  
apically tapered

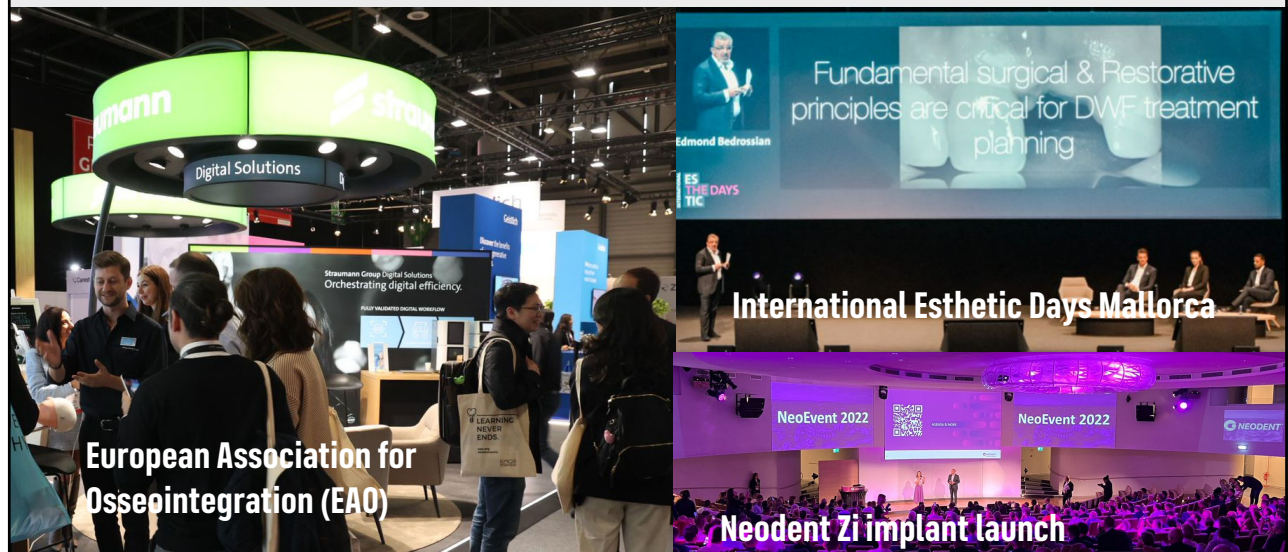
Neodent Zi  
ceramic implant

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## A YEAR OF ACTIVITIES AND CUSTOMER INTERACTIONS

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# SIGNIFICANTLY IMPROVED CLEAR CORRECT VALUE PROPOSITION

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## Sharpening value proposition

- New integrations with intraoral scanners
- Software updates (Clear Pilot 3.0, 4.0 and 5.0)
- New features such as cut outs and bite ramps

## Increase usage for clinicians

- New global clinical advisory board
- New education program for clinicians

Clear Pilot 6.0 launch at IDS in March, 2023

## Strategic imperatives

Sharpen value proposition

Increase usage for clinicians

Expand geographical presence

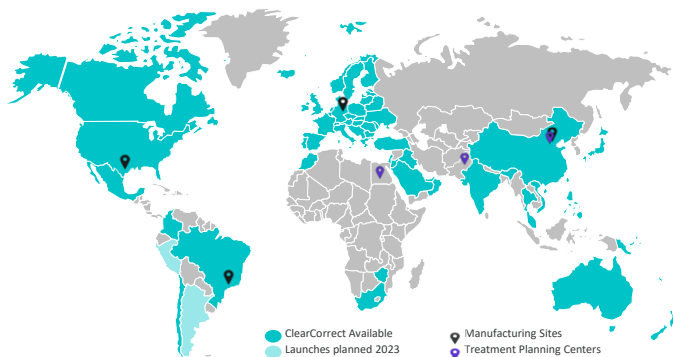


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# CLEAR CORRECT GEOGRAPHICAL EXPANSION

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## Geographical expansion and capacity building

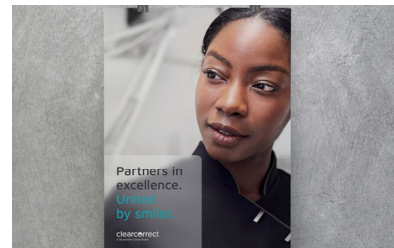
- Production ramp up in Round Rock
- New manufacturing in Beijing
- ClearCorrect approval in China

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## BRAND POSITIONING TO SUPPORT STRATEGY AND MAXIMIZE CUSTOMER CENTRICITY

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## FURTHER INCREASED ENGAGEMENT IN A CHALLENGING ENVIRONMENT

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Response rate

**91%**

Up 4%

Engagement score

**81**

2 points above global benchmark

Good opportunities to learn and grow

**76%**

74% in 2021

Female in leadership positions

**39%**

2021: 40%



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# TREMENDOUS PROGRESS ON OUR SUSTAINABILITY GOALS

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Smiles

4.4m

Education activities in low- and middle-income countries

35%

Leadership positions

39%

female

Employee say they have good opportunities to grow and learn

76%

Net-zero emissions

2040

Renewable electricity

80%

Zero tolerance maintained

Our sustainability framework

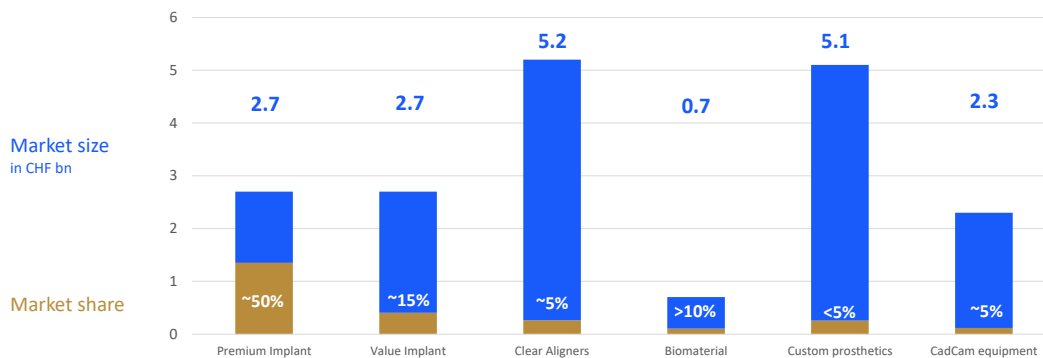


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# UNTAPPING OUR CHF 19BN ADDRESSABLE MARKET

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## SIGNIFICANT INVESTMENTS IN GROWTH IN 2022 WHICH WILL CONTINUE

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Employees  
**>10 400**

Building capacity  
**CHF 195m**



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OUTLOOK 2023

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## OUTLOOK 2023

### Market environment and assumption

- Group believes global patient flow will remain stable
- Outgrow the market which is expected to grow low single digit
- Macroeconomic uncertainties to remain
- APAC region will be impacted by the new VBP tender system in China

### Revenue and profitability<sup>1</sup>

- Group aims to achieve organic revenue growth in the high single-digit percentage range versus the prior year
- Profitability (core EBIT margin) expected around 25%, including growth investments

<sup>1</sup> Barring unforeseen circumstances

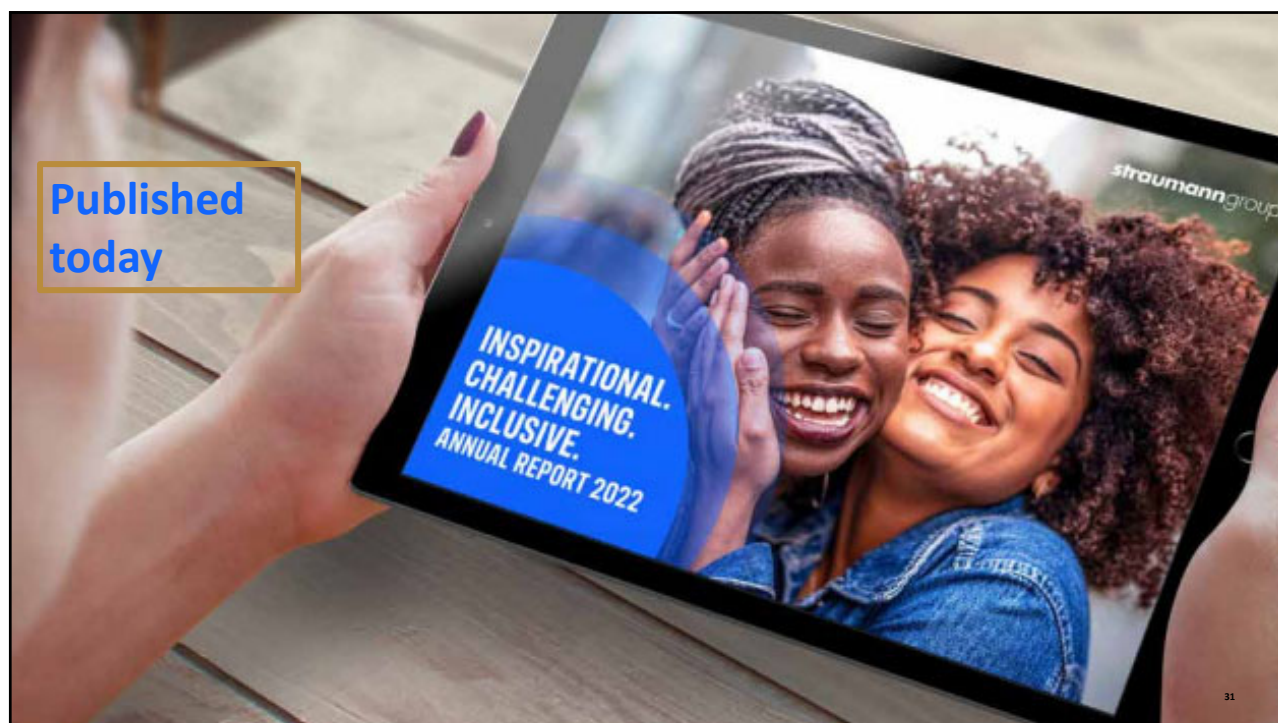
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**THANK YOU**  
**ANY QUESTIONS?**

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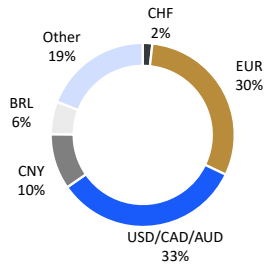
CALENDAR OF UPCOMING EVENTS			straumanngroup
2023	Event	Location	
22 - 24 February	Credit Suisse Europe Roadshow	Paris, London, Frankfurt	
8 - 9 March	Stifel North America Roadshow	Boston, New York	
15 March	IDS Investor & Analyst Breakfast	Cologne	
23 March	Kepler Cheuvreux Swiss Seminar	Zurich	
5 April	Annual General Meeting		
3 May	First-Quarter Results Conference Call		
15 August	Half-Year Results Conference Call		
31 October	Third-Quarter Results Conference Call		

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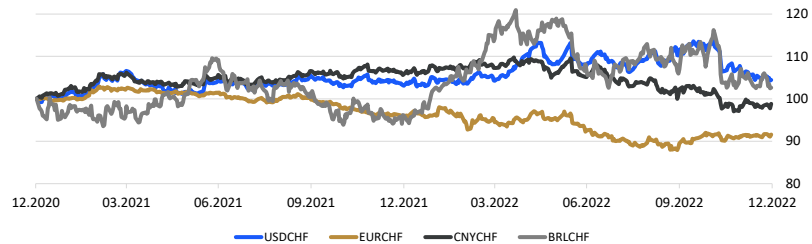
## CURRENCY EXPOSURE

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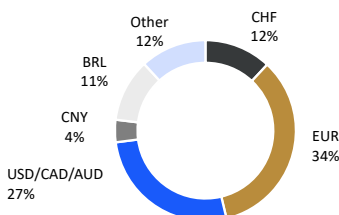
Revenue breakdown FY 2022



Exchange rates development 2021 - 2022



Total cost breakdown FY 2022



Average exchange rates (rounded)					FX sensitivity (+/- 10%) on FY	
		2021	2022	Closing 2022	Revenue	EBIT
1	EURCHF	1.034	1.004	0.984	+/- 66m	+/- 21m
1	USDCHF	0.914	0.950	0.923	+/- 63m	+/- 34m
1	BRLCHF	0.164	0.184	0.175	+/- 13m	+/- 0m
1	CNYCHF	0.143	0.141	0.133	+/- 23m	+/- 16m

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## CORE RESULTS RECONCILIATION

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(in CHF 1 000)	IFRS	PPA amortization	Impairments	Restructuring	Other	CORE
Revenue	2 320 785					2 320 785
Cost of goods sold	(566 049)	132		1 303		(564 615)
Gross profit	1754 736	132		1 303		1756 170
Other income	4 856					4 856
Distribution expense	(442 976)	6 198		3 397		(433 382)
Administrative expense	(781 266)	47 123		9 051		(725 093)
Operating profit	535 350	53 452		13 750		602 553
Finance income	107 187					107 187
Finance expense	(136 892)					(136 892)
Gain on consolidation of former associates	0					0
Share of result of associates	(7 210)					(7 210)
Profit before income tax	498 435	53 452		13 750		565 638
Income tax expense	(63 655)	(15 637)		(4 400)		(83 592)
NET PROFIT	434 780	37 915		9 350		482 046
Attributable to:						
Shareholders of the parent company	434 789	37 811		9 350		481 950
Non-controlling interests	(9)	105				96
Operating profit	535 350	53 452		13 750		602 553
Depreciation & amortization	166 499	(53 452)		(3 519)		109 528
EBITDA	701 849			10 231		712 081

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## THE FOLLOWING EFFECTS WERE DEFINED AS NON-CORE ITEMS

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### 2022

- Amortization of acquisition-related intangible assets amounting to CHF 38 million (mainly related to the accelerated amortization of the PlusDental brand)
- The accelerated amortization of the PlusDental brand as well as the restructuring costs amount to CHF 9 million and were triggered by the Group's brand conclusion to run its direct-to-consumer clear aligner marketing business in Europe exclusively under the DrSmile brand

### 2021

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

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## REPORTED FINANCIALS AT A GLANCE

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In CHF million, rounded	FY 2022	% of revenue	Margin change	Change in %	Comments
Revenue	2'321			14.8%	
COGS	-566	24.4%		17.5%	
GROSS PROFIT	1'755	75.6%	-55bps		FX headwind -55bps
Operating expenses	-1'219	52.5%		22.0%	
EBIT	535	23.1%	-375bps		FX headwind -80bps
Financial result	-30	1.3%		139.9%	
Associates	-7	0.3%		*	
Income tax	-64	2.7%		-18.5%	
NET PROFIT	435	18.7%	-100bps		FX headwind -90bps
Basic EPS	2.73			9.6%	

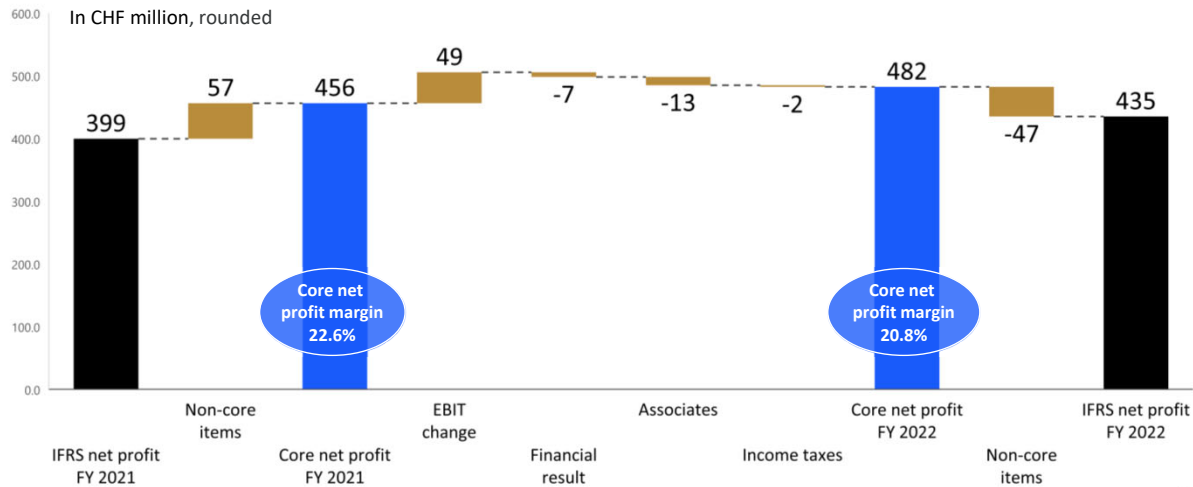
\* Positive prior year base

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## CORE NET PROFIT MARGIN ABOVE 20%

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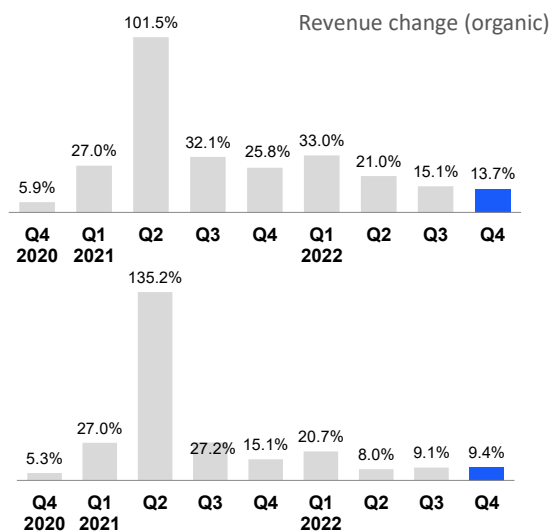
## EMEA AND NORTH AMERICA REPORT STRONG GROWTH

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**EMEA**  
44%\* of Group



**North America**  
29%\* of Group



\* Refers to full-year

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## EMEA AND NORTH AMERICA REPORT STRONG GROWTH

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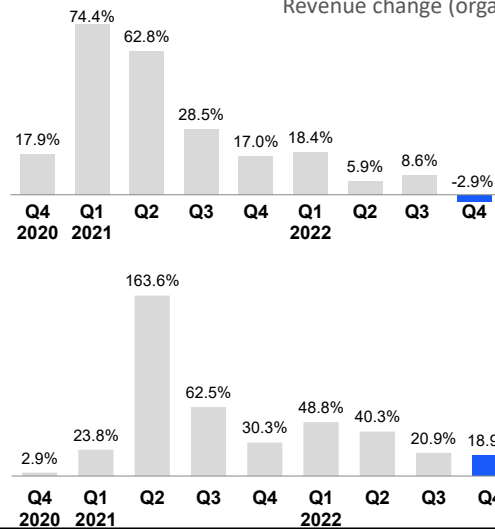
**Asia Pacific**  
19% of Group\*



**Latin America**  
8% of Group\*



Revenue change (organic)



\* Refers to full-year

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