

Ad hoc announcement pursuant to Art. 53 LR  
First-quarter 2024 report – media release

## Straumann Group showed a solid start into 2024, with varied regional growth dynamic

- Strong organic revenue growth of 15.1% and first-quarter revenue of CHF 643.8 million
- Different regional growth dynamics, with Asia Pacific outperforming
- New premium implant system iEXCEL successfully launched in North America
- AlliedStar intraoral scanner launched in China
- Outlook 2024 confirmed: the Group aims to achieve organic revenue growth in the high single-digit percentage range and profitability at around 26% at constant 2023 currency rates or between 24% and 25% including expected FX headwind

### REVENUE BY REGION

(in CHF million)	Q1 2024	Q1 2023
<b>Europe, Middle East &amp; Africa (EMEA)</b>	<b>283.9</b>	<b>286.6</b>
Change in CHF in %	-0.9	+7.2
Change in local currencies in %	+7.5	+12.3
Change organic <sup>1</sup> in %	+5.2	+9.2
% of Group total	44.1	48.1
<b>North America (NAM)</b>	<b>177.8</b>	<b>181.9</b>
Change in CHF in %	-2.3	+7.0
Change in local currencies in %	+3.7	+7.2
Change organic <sup>1</sup> in %	+3.7	+7.2
% of Group total	27.6	30.5
<b>Asia Pacific</b>	<b>130.8</b>	<b>79.9</b>
Change in CHF in %	+63.7	-28.9
Change in local currencies in %	+84.2	-22.7
Change organic <sup>1</sup> in %	82.0	-23.5
% of Group total	20.3	13.4
<b>Latin America</b>	<b>51.4</b>	<b>47.2</b>
Change in CHF in %	+8.8	+20.1
Change in local currencies in %	+11.5	+20.0
Change organic <sup>1</sup> in %	+11.5	+20.0
% of Group total	8.0	7.9
<b>GROUP</b>	<b>643.8</b>	<b>595.6</b>
Change in CHF in %	+8.1	+1.1
Change in local currencies in %	+16.5	+4.9
Change organic <sup>1</sup> in %	+15.1	+3.4

<sup>1</sup> Excluding currency effects and acquisitions

**Basel, April 30, 2024:** Straumann Group started the year strongly with an organic growth of 15.1% or 8.1% in Swiss francs, leading to a revenue of CHF 643.8 million in the first quarter. The demand across all business areas remained high, with differentiated regional growth dynamics. China experienced a larger patient flow due to the ongoing positive VBP effect and the low base of comparison from last year's negative growth, while North America faced some slower patient traffic due to the effect of continued high interest rates. Overall, the premium implant business was the main growth driver, while challenger brands further gained market share and expanded geographically, and the digital business with intraoral scanners grew strongly. The different segment dynamics in orthodontics persisted, while the headwinds in the direct-to-consumer business, namely DrSmile, continued, the business-to-business segment with clinicians performed well.

**Guillaume Daniellot, Chief Executive Officer,** said: "We are off to a strong start in 2024, thanks to our teams which relentlessly focus on execution, innovation, and growth. We successfully launched two important innovations in the first quarter with our iXCEL premium implant line in the US and the AlliedStar intraoral scanner in China. These two launches demonstrate our commitment to innovation and our ability to deliver value to our customers. They also highlight our culture of excellence in execution, collaboration, and customer-centricity. In addition, we are continuing to invest in our future by expanding our manufacturing capacity and advancing our digital transformation. With these achievements and despite the fact that the following comparison quarters this year will be more demanding and macroeconomic challenges will remain, we are confident that we are on track to meet our 2024 outlook."

## **REGIONAL PERFORMANCES**

### **Good growth in Europe, Middle East and Africa built on a strong comparison quarter**

The Europe, Middle East, and Africa (EMEA) region, as the Group's largest region, reported revenue of CHF 283.9 million. This resulted in a 5.2% organic revenue growth, considering a strong comparison base in the prior-year period. Germany, France, and Spain remained the largest revenue drivers. The Group continued to gain market share with both the premium and challenger implantology brands. The orthodontics brand ClearCorrect grew double-digit in the region overall, while the doctor-led direct-to-consumer business, namely DrSmile, continued to be impacted by weak demand. In addition, the Group acquired its long-standing distributor in Poland to further accelerate growth.

### **North America with lower patient flow but continuing to outperform the market**

In the first quarter, North America's revenue was CHF 177.8 million, a 3.7% organic growth despite a softening implantology market in the US, according to Group estimates. The US, being the largest country in the region, showed positive growth, while Canada performed well, leading to additional market share gains in the region. The good performance was driven mainly by immediacy implant solutions and the challenger brand Neodent, which continued to grow well in the region. ClearCorrect continued to improve its performance, and biomaterials showed good growth. The Straumann AXS platform drove the Group's Smile-in-a-Box solution while customer demand for digital solutions slowed down, also considering last year's very strong first-quarter results in this business area.

### **Asia Pacific continued its extraordinary growth**

The Asia Pacific region marked a historical high with CHF 130.8 million in revenue and an organic growth of 82.0%. China stood out with its exceptional organic growth, boosted by continued strong momentum and a low comparison base. In the first quarter of 2023, the country suffered from COVID-19 and postponed treatments, due to the anticipated implementation of the volume-based procurement (VBP) process, which both had a severe impact on patient flow. This first quarter, the implantology business was again the primary growth driver, with both premium and challenger brands playing an instrumental role. Neodent performed very well in Australia, India and Southeast Asia, expanded geographically to Indonesia, and established an education center in Malaysia. The orthodontics business contributed positively to the overall regional performance, although on a lower basis.

### **Latin America – double-digit growth building on a strong comparison basis**

With a revenue of CHF 51.4 million and an organic growth of 11.5% in the first quarter, based on a high figure in the previous year, the Latin America region (LATAM) achieved strong results thanks to all business segments. Brazil, as the largest market in the region, maintained its positive momentum. The Group increased its market share in Brazil and other LATAM countries, especially Argentina and Peru, with its local implant brand, Neodent. The ClearCorrect business also delivered an impressive performance, expanding rapidly into new markets. Intraoral scanners also contributed to the region's growth.

## **STRATEGIC PROGRESS / NEWS HIGHLIGHTS**

### **High-performance premium implant system iExcel launched in North America**

In March 2024, iEXCEL, a high-performance premium implant system, was launched successfully in North America. The new implant system provides clinicians with a unified prosthetic platform, a single connection and a streamlined digital workflow facilitated by one instrument set. These enhancements significantly reduce complexity and elevate the overall clinical performance to better cater to the customers' diverse needs for both bone and tissue-level procedures.

### **AlliedStar launched its first intraoral scanner in China**

Intraoral scanners are the entry point to the dental digital workflow and are, therefore, of strategic importance. In January 2024, AlliedStar successfully launched its first intraoral scanner in China. Several distributors and a dedicated digital sales team have been added to the existing distribution channels. The launch offers customers in China a competitive intraoral scanner solution.

### **ClearCorrect strengthened its value proposition**

In the first quarter of the year, ClearCorrect further improved its value proposition and launched its next software generation ClearPilot 8.0, which offers advanced editing tools, expanding the workflow and simplifying the visualization of treatment plans. The new Shared Services Center in Costa Rica ramped up, providing solutions for Latin America, additional offerings such as treatment planning for ClearCorrect and a customer service center as well as shared services for the business unit Connected Customer Solutions for North America.

### **Straumann AXS infrastructure is set up to fulfill different requirements in all regions**

In the first quarter of 2024, the Straumann Group made significant progress in building the infrastructure of its digital platform, Straumann AXS, which is now technically set up for all regions

to support the customer experience in ordering Straumann solutions. This is an important milestone, as Straumann AXS serves as the foundation for an integrated cloud-based clinical workflow for customers in both implantology and orthodontics. Going forward, services are being added to the platform in a phased approach to prepare for the launch in the regions beyond the US. In January 2024, the Group received the critical ISO 27001 certification for Straumann AXS, underscoring its commitment to maintaining the highest standards in protecting sensitive information.

### **The Annual General Meeting approved all proposals including the election of the new Chair, two new Board members, and the dividend increase**

At the Annual General Meeting on April 12, 2024, the shareholders of Straumann Holding AG approved all of the Board's proposals. This included the elections of Petra Rumpf as Chair of the Board and Xiaoqun Clever-Steg and Stefan Meister as new Board members. The increased cash dividend of CHF 0.85 per share was paid on April 18, 2024.

### **OUTLOOK 2024<sup>2</sup> CONFIRMED**

The Group expects geopolitical and macroeconomic uncertainties to continue to impact consumer demand in different geographies. Thanks to the differentiated value proposition in its strategic segments, combined with strong execution from all its team members worldwide, the Group remains confident that it will continue to gain market share within its estimated global addressable market of above CHF 19 billion. Furthermore, the Group highlights its geographical diversification, catering to all price points, and its extensive training efforts, resulting in more clinicians being able to perform implant and orthodontic procedures. In the meantime, the Group continues to invest in growth and transformation to maintain its competitive edge in the future.

As a result, the Group confirms its outlook for 2024: to achieve organic revenue growth in the high single-digit percentage range and profitability at around 26% at constant 2023 currency rates or between 24% and 25%, including expected FX headwinds.

### **About Straumann Group**

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

Headquartered in Basel, Switzerland, the Group currently employs more than 11'000 people worldwide. Its products, solutions and services are available in more than 100 countries through a broad network of distribution subsidiaries and partners.

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<sup>2</sup> Barring unforeseen events.

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**ANALYSTS' AND MEDIA CONFERENCE CALL**

Straumann will present its 2024 first-quarter results to representatives of the financial community and media in a webcast telephone conference call today at 10.30 a.m. Swiss time.

The webcast can be accessed via [www.straumann-group.com/webcast](http://www.straumann-group.com/webcast). A replay of the webcast will be available after the conference.

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

**Presentation**

The conference presentation slides are attached to this release and available on the Media and Investors pages at [www.straumann-group.com](http://www.straumann-group.com).

**UPCOMING CORPORATE / INVESTOR EVENTS**

2024	Event	Location
15 May	Deutsche Bank Q1'24 Roadshow	Frankfurt
16 May	Mirabaud Swiss Equity Conference	Geneva
5 June	BNP Exane Conference	Paris
11 June	Stifel Swiss Equities Conference	Interlaken
20 June	JP Morgan European HC Conference	London
27 June	Stifel European HC Conference	Lyon
14 August	Q2'24 Earnings Announcement	Basel
15-16 August	Jefferies Q2'24 Roadshow	London

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