

2021 Performance highlights

Revenue

in CHF

2bn

Employees

>9000

Organic revenue growth

41.7%

Core EBIT margin

27.4%

Employee engagement Score

80

Employees say they have good opportunities to grow and learn

74%

Group key figures

in CHF million

| III CHE IIIIIIOII | | | |
|--|-------|-------|------------|
| | 2021 | 2020 | Change (%) |
| Revenue | 2 022 | 1 426 | 42 |
| Gross profit | 1540 | 1 030 | 50 |
| Core ¹ | 1540 | 1 038 | 48 |
| EBITDA | 652 | 406 | 61 |
| Core ¹ | 652 | 421 | 55 |
| Operating profit (EBIT) | 543 | 157 | 247 |
| Core ¹ | 553 | 333 | 66 |
| Net profit | 399 | 92 | 333 |
| Core ¹ | 456 | 261 | 75 |
| Cash generated from operating activities | 560 | 377 | 49 |
| Capital expenditure | 121 | 82 | 47 |
| Free cash flow | 441 | 295 | 49 |
| Basic EPS (in CHF) | 24.90 | 5.75 | 333 |
| Core ¹ (in CHF) | 28.45 | 16.20 | 76 |

1 To facilitate a like-for-like comparison of the underlying business performance the Group presents 'core' results in addition to the results reported under IFRS. A detailed explanation and reconciliation is provided on p. 134 ff. of the Financial Report 2021.

Dear Shareholder,

This year was an extraordinary year in many respects. We overcame the COVID-19 challenges from 2020, learned from them and excelled as a team and organization in 2021. Our culture has been key to our success for decades and this year's achievements pay testament to the performance that everyone puts in every day. The company has always strived to make people's lives better, to make a difference. Our motivation comes from the challenge of fulfilling our purpose: to unlock the potential of people's lives.



The very good start to 2021 continued throughout the year. Dental practices operated with robust patient flows. Pandemic-related restrictions, which were still limiting spending alternatives such as travel to a certain extent. left some consumers with more disposable income to spend on specialty dental treatments. Specifically, the first half of 2020, heavily impacted by the pandemic, represented a very low comparative period when contrasted with the first half of 2021. This partially explains the high growth rates across all regions. Strong growth was enhanced by our ability to adapt to the changing environment, paired with our innovative solutions. We successfully launched our tissue level implant TLX, further established our BLX implant, relaunched our digital solution Virtuo Vivo. launched the new orthodontics software ClearPilot and introduced our clear aligner material ClearQuartz in Europe. Overall in 2021, we gained market share by growing the current customer base, gaining new customers and expanding geographically. We believe our market share in implantology increased from approximately 27% in 2020 to approximately 29% in 2021, further establishing us as a leader in the industry.



On our way to this record result, impacting more than 3.7 million smiles in 2021, we also faced major challenges this year. Winter storms, floods in production sites and the significant impact of the pandemic on raw material supplies had implications for our business. Thanks to our operation and procurement teams, we successfully navigated these challenges, preventing major consequences for our customers.

This result was only possible thanks to our people. Our strong company culture — our number one priority for the past few years — has emerged as our most important competitive advantage. It is a key enabler in our ability to perform and has helped us to drive strong growth by capturing opportunities and remaining resilient and proactive in challenging times. Our vibrant corporate culture energizes our colleagues, attracts new talent, increases loyalty and inspires us to create our future. Our employee engagement score of 80 in 2021 places the Group in the top 25% of companies worldwide.

OUR PURPOSE, VISION, MISSION AND BELIEFS FURTHER DEFINED IN 2021

As our environment keeps changing at an everfaster pace, we worked extensively to evolve the foundation of our company culture and our overall journey as a company. We sharpened our purpose and vision and clearly redefined our mission and beliefs, as they guide our dayto-day decisions and actions for the future. Our purpose is to unlock the potential of people's lives as we envision a world where oral health is a source of confidence.

We will achieve this with our mission to be the most customer-focused and innovative oral care company in the world. We believe culture is at the heart of a successful company, defining how we do business. Our beliefs shape our behaviors, behavior drives culture and culture drives results, helping us to deliver on our promise to impact more smiles every year.

EVOLVED STRATEGIC COMPASS TO ACHIEVE 10 MILLION SMILES PER YEAR

As a company, we underwent a comprehensive assessment involving internal and external stakeholders centering on the four Ps – People, Purpose, Planet and Performance. By identifying current market trends among customers, health consumers, product technologies and within the socio-political landscape we developed our evolved strategy. It will ensure we achieve our growth and revenue ambition of CHF 5 billion and our goal to impact 10 million smiles per year by 2030.

The new strategy reflects three major shifts. First, we have to evolve from being product-centric to customer-centric, with more emphasis on services and solutions. Secondly, we are already on our way to shifting from an implant company to a digitally-powered oral care company — meaning that we'll undergo a digital transformation. And thirdly, the business environment is changing. We will evolve from a single-business model focus to a multiple-business model company in order to address different stakeholders, including health consumers. In summary, we will focus on culture, digital transformation and sustainability to enable the four strategic

priorities of expanding implant leadership, becoming a leader in orthodontics, winning strategic target groups and building consumer presence. To strengthen our organization for our future journey, we continued to invest in building our capacity for innovation, expanding the business and enhancing our manufacturing capabilities this year.

MAJOR INVESTMENTS FOR THE FUTURE POSITION THE GROUP FOR FUTURE INNOVATION

To maintain the momentum of driving disruptive innovation in implantology, we formed the Implantology Business Unit combining research and development (R&D) as well as marketing. It will allow us to tap into the full potential of our multi-brand implant strategy, increase our efficiency, focus even more on our customer obsession and further accelerate our speed to innovation. Our implantology pipeline includes the Neodent ZI as well as the Anthogyr X3 implants, which will both be launched in 2022. In addition, we invested in our future capacity for innovation. We acquired a 39% stake in mininavident to develop its technology with the aim of providing a best-in-class platform for guided surgery. We believe that dynamic surgical navigation is the next step in the digitalization of dental surgery.



DIGITAL AS A KEY DRIVER OF OUR TRANSFORMATION

On the digital side, we have made major progress in advancing our unified platform approach, with the aim to be at the forefront of providing an exceptional customer experience for dental workflows in orthodontics and implantology. We also became a founding partner of 3Shape Unite, a new open platform that provides simple and highly efficient access to services and solutions for clinicians and laboratories.

STRENGTHENING FUTURE BUSINESS EXPANSION

The global market for clear aligners continues to offer strong growth opportunities and is increasingly driven by direct-to-consumer marketing and online service providers who offer treatment packages. In addition to DrSmile, a leading provider of doctor-led direct-to-consumer clear aligner treatment solutions in Europe, we acquired Smilink, one of the fastest-growing providers of orthodontics solutions in Brazil.

In December 2021, the Group signed an agreement to acquire a controlling stake in Nihon Implant, a leading dental implant treatment concierge in Japan. The acquisition supports the Group's strategic priority to build a consumer presence and helps expand access to healthcare consumers.

Furthermore, our newly established partnerships with Dental Service Organizations (DSOs) such as Western Dental and Aspen were instrumental and will further support our future growth.

EDUCATION IS A KEY LEVER TO ADVANCE ORAL CARE FOR PATIENTS

With education still a key enabler to broadening access to treatment for patients worldwide, we heavily invested in our high-quality internal training programs and supported our most important partner – the International Team of Implantology (ITI). In orthodontics, we recently launched our Ortho Campus, a comprehensive collection of tools and curricula for professionals to ensure treatment success.

EXPANDING OUR PRESENCE AROUND THE WORLD

While our implantology premium brand is already available in more than 100 countries, our value brands expanded. The Neodent brand was further established in the US and launched in Europe, meaning that it is now available in more than 80 countries. Our challenger brands Medentika and Anthogyr further established their presence, becoming available in more than 60 countries. Building on our long-term commitment, we extended our reach in China across our brands.

Geographical expansion has also been important for our orthodontics business. ClearCorrect is currently available in 46 countries and is due to be launched in eight further countries in 2022. It is manufactured in the US, Brazil and Europe. This means our production sites are close to where our solutions are available, giving us a competitive advantage as this speeds up delivery times. Expanding our footprint will further establish ClearCorrect as a global brand.

INVESTMENTS TO ENHANCE OUR INNOVATION POWER AND MANUFACTURING CAPABILITIES

In 2021, we made the decision to invest more than CHF 300 million in our R&D and manufacturing facilities in the coming years. This will ensure we can meet existing and future demand, catering for our future growth and innovation capacity.

In the coming years, we will build our China Campus in Shanghai and a new Group Technology and Innovation Center in Arlesheim near Basel, Switzerland and further expand manufacturing in Villeret, Switzerland, Mansfield, US and Latin America.

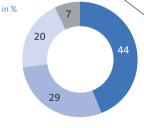
Performance by region

2021 was a year of record revenue. Each business area showed very strong organic growth with sales in all regions rising by more than 40%.

Overall in 2021, we gained market share by growing the customer base and expanding geographically, further establishing us as a leader in the industry.



Group Revenue



NORTH AMERICA

Revenue in CHF

591m

Change in CHF

Change organic

+37%

+40%

EUROPE, MIDDLE EAST, AFRICA

Revenue in CHF

892m

Change in CHF

+45%

Change organic

+41%

ASIA PACIFIC

Revenue in CHF

409m

Change in CHF

+42%

Change organic

+41%

LATIN AMERICA

Revenue in CHF

130m

Change in CHF

+44%

Change organic

+57%

EMEANorth America

Asia PacificLatin America

"My new teeth changed my life dramatically. I am more confident, more secure in myself. I am able to smile, you know, laugh and joke, eat things that I couldn't eat, like apples and the hard stuff."

Resheemah

Resheemah is 49 years old and lives in California, USA. She works as an advocate for at-risk and homeless individuals in her local community. Because of health problems, she began to lose her first teeth at age 18. Her gums started to recede causing her teeth to become loose and appear longer. She couldn't get a job because of the way her teeth looked.



"When we have this opportunity to treat a patient like Resheemah, and see where we can take her from and get her to, and see how it impacts their lives, it's just amazing to be part of that."

DR SCOTT KEITH, DDS, MS, FACP



NEW SUSTAINABILITY FRAMEWORK

The Group brings lasting improvements to people's lives and its success is built upon acting sustainably – today and for future generations. For many decades, we have been building a sustainable business, creating long-lasting value for all stakeholders in a responsible manner. In March 2021, we established a sustainability task force at Board level. The goal was to define our sustainability targets, roadmap and deliverables by 2022. Today, sustainability is a strategic priority and helps guide our company in terms of efficient use of resources and responsible business practices.

It also helps us secure the best talent, strategically prioritize our community activities and engage with our stakeholders across the value chain. We exist to bring lasting improvements to people's lives and our success is built on our sustainability, which paves the way for us to become a role model for our industry. Our strong focus on sustainability is also the reason why we have chosen to have a more integrated reporting approach going forward.

The Sustainability Framework is built upon the commitments to Advancing oral care, Empowering people, Caring for the planet and society and Acting with responsibility to deliver on our purpose 'to unlock the potential of

people's lives'. The major targets include: impacting 10 million smiles per year by 2030, providing 35% of educational activities in lowand middle-income countries, having 50% of leadership positions held by females by 2026, 100% renewable electricity by 2024 and to set a net zero carbon emissions target in 2022.

Our commitment also encompassed over 30 charitable projects in 2021, offering dental care and humanitarian relief.

COMMITTED TO CREATING SUSTAINABLE VALUE FOR OUR SHAREHOLDERS

For the first time, we broke through the CHF 2 billion turnover threshold and reached a market capitalization of over CHF 30 billion in 2021 with healthy operating margins of 27.4% which were inflated by fewer than usual travel and marketing expenses. Investing in sustainable growth was our focus and it will remain so going forward.

Some changes will be made to the Board of Directors. Sebastian Burckhardt has decided not to stand for re-election. He has been a member of the board since 2002 and made outstanding contributions, bringing in his extensive knowledge in corporate law.

The Board of Directors will propose the election of Nadia Tarolli Schmidt as a new Board member at the Annual General Meeting of the

shareholders on 5 April 2022. Nadia studied law at the University of Basel. She is a partner at the business law firm VISCHER AG with a special focus on finance, healthcare and life sciences. Straumann's Board of Directors will benefit from Nadia's expertise as an independent lawyer and her experience on several other corporate boards as well as in financial matters. As a new non-executive member, the election of Nadia will further contribute to the balance of the independence of the Board (see letter from Chairman in the Corporate Governance Summary).

Based on the 2021 results, the Board of Directors proposes to increase the dividend to CHF 6.75 per share, payable on 11 April 2022. We intend to continue increasing the dividend in the future, subject to further good performance.

LONG-TERM GROWTH AMBITION (BARRING UNFORESEEN CIRCUMSTANCES)

Considering the significant expansion of our business and geographical footprint, we are now operating in a potential CHF 18 billion market. In order to achieve the Group's ambition of CHF 5 billion revenue by 2030, an average organic growth rate of at least 10% annually is needed. The strategy will require continuing investments in growth leading to a core EBIT margin in the range of 25–30% (at constant FX rates) in the coming years, depending on the size of the investments. In general, the Group will continue to provide guidance on a yearly basis and aims to continuously increase its gross dividend.

On behalf of the Board and our colleagues, we would like to thank you, our shareholders, for your ongoing support and confidence in our company.

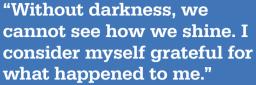
Yours sincerely,

Gilbert Achermann Chairman of the Board

of Directors

Guillaume Daniellot Chief Executive Officer

15 February 2022



Renato

Renato is 21 years old and lives in Santiago, Chile and is dedicated to music. He had an accident that fractured his jaw and cracked his chin. Six teeth came out during the fall.

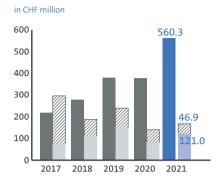


"Under the premise of the aesthetic and functional requirements, as a health team, we must answer all his demands, so that he can live his normal life again."

DR SEBASTIAN CIFUENTES TAPIA,
SPECIALTY

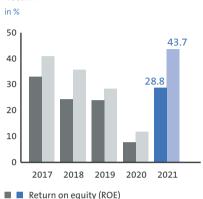


Cash flow and investments



Operating cash flowCapital expenditureAcquisitions and participations

Return



Return on capital employed (ROCE)

Core net profit

in CHF

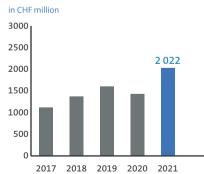
456m

Core operating profit

in CHF

553m

Revenue



Operating and net profit



Return on capital employed

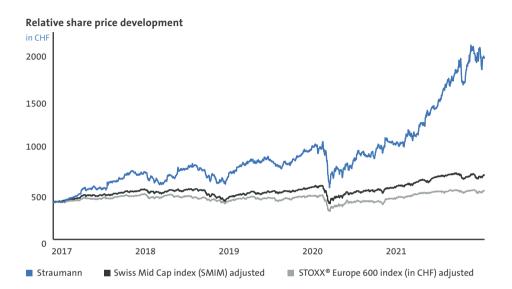
43.7%

Free cash flow

in CHF

441m

Share information



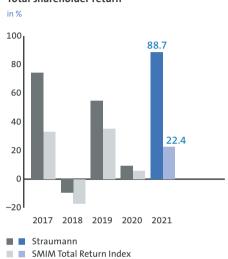
Share information

| in CHF | 2021 | 2020 | 2019 | 2018 | 2017 |
|-----------------------------|--------------------|--------------------|-----------------|--------------------|--------------------|
| Earnings per share (EPS) | 28.45 ¹ | 16.20 ¹ | 21.211 | 18.16 ¹ | 15.13 ² |
| Ordinary dividend per share | 6.75³ | 5.75 | 5.75 | 5.25 | 4.75 |
| Payout ratio (in %) | 23.7¹ | 36 ¹ | 27 ¹ | 29 ¹ | 31 ² |
| Share price at year end | 1 937.00 | 1 031.50 | 950.40 | 618.00 | 688.50 |

3 Payable in April 2022 subject to shareholder approval

- 1 Based on core results
- 2 Based on results excluding exceptionals

Total shareholder return



Total shareholder return

88.7%

Consolidated income statement

| in CHF1000 | Notes ¹ | 2021 | 2020 |
|---|--------------------|-----------|-----------|
| Revenue | 3.1 | 2 021 903 | 1 425 851 |
| | | | |
| Cost of goods sold | | (481 880) | (396 073) |
| Gross profit | | 1 540 023 | 1 029 778 |
| | | | |
| Other income | 3.3 | 6 072 | 18 764 |
| Distribution expense | | (384 897) | (311 767) |
| Administrative expense | | (618 618) | (580 234) |
| Operating result | | 542 579 | 156 541 |
| | | | |
| Finance income | 7.4 | 89 414 | 75 033 |
| Finance expense | 7.4 | (160 668) | (116 078) |
| Share of results of associates | 2.2 | 6 059 | (1 588) |
| Profit before income tax | | 477 385 | 113 907 |
| Income tax | 7.7 | (78 099) | (21 640) |
| NET RESULT | | 399 286 | 92 268 |
| Attributable to: | | | |
| Shareholders of the parent company | | 396 079 | 91 282 |
| Non-controlling interests | | 3 206 | 986 |
| Basic earnings per share attributable to ordinary shareholders of the parent company (in CHF) | 3.2 | 24.90 | 5.75 |
| Diluted earnings per share attributable to ordinary shareholders of the parent company (in CHF) | 3.2 | 24.90 | 5.73 |
| Diluted earnings per share attributable to ordinary shareholders of the parent company (in CHF) | 3.2 | 24.82 | 5./3 |

¹ For further information please see the 2021 Financial Report

Consolidated statement of financial position

Assets

| in CHF 1000 | Notes ¹ | 31 Dec 2021 | 31 Dec 2020 |
|-------------------------------|--------------------|-------------|-------------|
| Property, plant and equipment | 4.1 | 357 546 | 313 547 |
| Right-of-use assets | 4.2 | 221 324 | 235 584 |
| Intangible assets | 4.3 | 638 887 | 650 285 |
| Investments in associates | 2.2 | 98 183 | 92 662 |
| Financial assets | 7.1 | 31 186 | 27 004 |
| Other receivables | | 16 430 | 8 290 |
| Deferred income tax assets | 7.7 | 75 809 | 68 990 |
| Total non-current assets | | 1 439 366 | 1 396 362 |
| Inventories | 5.1 | 249 227 | 216 570 |
| Trade and other receivables | 5.2 | 380 607 | 294 550 |
| Financial assets | 7.1 | 2 351 | 305 |
| Income tax receivables | | 16 064 | 8 626 |
| Cash and cash equivalents | 5.3 | 880 423 | 632 201 |
| Total current assets | | 1 528 672 | 1 152 252 |
| TOTAL ASSETS | | 2 968 038 | 2 548 613 |

¹ For further information please see the 2021 Financial Report

Equity and liabilities

| in CHF 1000 | Notes1 | 31 Dec 2021 | 31 Dec 2020 |
|------------------------------------|--------|-------------|-------------|
| Share capital | 7.5 | 1 592 | 1 591 |
| Retained earnings and reserves | | 1 493 808 | 1 203 144 |
| Total equity attributable to the | | 1 495 400 | 1 204 735 |
| shareholders of the parent company | | | |
| Non-controlling interests | | 5 048 | 5 209 |
| Total equity | | 1 500 448 | 1 209 943 |
| Other liabilities | 6.2 | 85 590 | 86 986 |
| Income tax liabilities | | 12 612 | 9 654 |
| Financial liabilities | 7.2 | 690 299 | 730 622 |
| Provisions | 6.1 | 23 681 | 15 436 |
| Retirement benefit obligations | 8.2 | 61 739 | 73 325 |
| Deferred income tax liabilities | 7.7 | 31 040 | 43 228 |
| Total non-current liabilities | | 904 962 | 959 250 |
| Trade and other payables | 5.4 | 439 725 | 317 591 |
| Financial liabilities | 7.2 | 40 751 | 27 635 |
| Income tax liabilities | | 73 616 | 34 159 |
| Provisions | 6.1 | 8 535 | 35 |
| Total current liabilities | | 562 628 | 379 420 |
| Total liabilities | | 1 467 590 | 1 338 670 |
| TOTAL EQUITY AND LIABILITIES | | 2 968 038 | 2 548 613 |

Consolidated cash flow statement

| in CHF 1000 Notes¹ | 2021 | 2020 |
|--|-----------|----------|
| Net result | 399 286 | 92 268 |
| Adjustments for: | | |
| Income tax 7.7 | 78 099 | 21 640 |
| Net interest result | 14 778 | 19 404 |
| Financial impairment expense 7.4 | 878 | 10 599 |
| Share of results of associates 2.2 | (6 059) | 1 588 |
| Share-based payments expense 8.1, 8.3 | 9 364 | 9 285 |
| Other non-cash items | 498 | 11 372 |
| Depreciation and amortization 4.5 | 103 206 | 99 467 |
| Impairment 4.5 | 6 637 | 149 975 |
| Change in provisions, retirement benefit obligations and other liabilities | 17 541 | (4 770) |
| Change in long-term assets | (8 451) | (3 359) |
| Working capital adjustments: | | |
| Change in inventories | (36 939) | (13 568) |
| Change in trade and other receivables | (104 626) | 53 067 |
| Change in trade and other payables 7.2 | 158 962 | (890) |
| Interest paid on lease liabilities | (6 912) | (6 626) |
| Interest paid | (6 840) | (7 658) |
| Interest received | 2 131 | 2 267 |
| Income tax paid | (61 250) | (57 466) |
| Cash flows from operating activities | 560 303 | 376 594 |

¹ For further information please see the 2021 Financial Report

| in CHF1000 Notes¹ | 2021 | 2020 |
|--|-----------|-----------|
| Purchase of financial assets | (9 883) | (6 392) |
| Proceeds from sale of financial assets | 1 404 | 363 |
| Purchase of property, plant and equipment | (105 128) | (70 842) |
| Purchase of intangible assets | (15 842) | (11 227) |
| Purchase of investments in associates | (7 107) | (3 161) |
| Acquisition of a business, net of cash acquired 2.1 | (4 753) | (42 584) |
| Contingent consideration paid | (34 995) | (12 554) |
| Proceeds from loans | 0 | 821 |
| Disbursement of loans | (1 824) | (774) |
| Dividends received from associates | 1 641 | 812 |
| Net proceeds from sale of non-current assets | 1 271 | 712 |
| Cash flows from investing activities | (175 216) | (144 825) |
| | | |
| Purchase of non-controlling interests 7.2, 7.3 | (8 343) | 0 |
| Repayment of non-current financial debts 7.2 | (4 742) | (3 934) |
| Increase in non-current financial debts 7.2 | 1 320 | 479 031 |
| Repayment of current financial debts 7.2 | (309) | (200 057) |
| Dividends paid to the equity holders of the parent 7.6 | (91 381) | (91 231) |
| Dividends paid to non-controlling interests | (1 967) | (1 245) |
| Payment of lease liabilities 7.2 | (29 897) | (24 920) |
| Sale of treasury shares | 7 581 | 0 |
| Purchase of treasury shares | (3 503) | (4 312) |
| Cash flows from financing activities | (131 240) | 153 331 |
| | | |
| Exchange rate differences on cash held | (5 625) | (13 110) |
| Net change in cash and cash equivalents | 248 222 | 371 990 |
| Cash and cash equivalents at 1 January 5.3 | 632 201 | 260 211 |
| CASH AND CASH EQUIVALENTS AT 31 DECEMBER 5.3 | 880 423 | 632 201 |

¹ For further information please see the 2021 Financial Report

Five-year overview

Operating performance

| in CHF million | 2017 | 2018 | 2019 | 2020 | 2021 |
|--|---------|---------|---------|---------|---------|
| Net revenue | 1 112.1 | 1 363.6 | 1 596.2 | 1 425.9 | 2 021.9 |
| Growth in % | 21.2 | 22.6 | 17.1 | (10.7) | 41.8 |
| Gross profit | 840.5 | 1 019.2 | 1 200.5 | 1 029.8 | 1 540.0 |
| Margin in % | 75.6 | 74.7 | 75.2 | 72.2 | 76.2 |
| Operating result before depreciation and amortization (EBITDA) | 323.5 | 395.0 | 480.6 | 406.0 | 652.4 |
| Margin in % | 29.1 | 29.0 | 30.1 | 28.5 | 32.3 |
| Growth in % | 24.8 | 22.1 | 21.7 | (15.5) | 60.7 |
| Operating profit (EBIT) | 283.3 | 342.6 | 387.1 | 156.5 | 542.6 |
| Margin in % | 25.5 | 25.1 | 24.3 | 11.0 | 26.8 |
| Growth in % | 24.7 | 21.0 | 13.0 | (59.6) | 246.6 |
| Net profit | 282.2 | 277.8 | 308.0 | 92.3 | 399.3 |
| Margin in % | 25.4 | 20.4 | 19.3 | 6.5 | 19.7 |
| Growth in % | 22.9 | (1.6) | 10.9 | (70.0) | 332.7 |
| Basic earnings per share (in CHF) | 18.04 | 17.24 | 19.33 | 5.75 | 24.90 |
| Value added / economic profit¹ | 214.5 | 189.6 | 208.6 | (30.6) | 250.3 |
| Change in value added | 32.3 | (24.8) | 18.9 | (239.1) | 280.9 |
| Change in value added in % | 17.7 | (11.6) | 10.0 | (114.7) | 919.0 |
| as a % of net revenue | 19.3 | 13.9 | 13.1 | (2.1) | 12.4 |
| Number of employees (year-end) | 4 881 | 5 954 | 7 590 | 7 340 | 9 054 |
| Number of employees (average) | 4 305 | 5 580 | 6 837 | 7 409 | 8 256 |
| Sales per employee (average) in CHF 1 000 | 258 | 244 | 233 | 192 | 245 |

¹ Figures as reported in the 2021 Financial Report

Financial performance

| in CHF million | 2017 | 2018 | 2019 | 2020 | 2021 |
|--|---------|---------|---------|-------------------|-------------------|
| Cash and cash equivalents | 281.8 | 278.7 | 260.2 | 632.2 | 880.4 |
| Net Cash (Net Debt) | 23.2 | 16.8 | 20.2 | 116.2 | 376.1 |
| Net working capital (net of cash) | 187.7 | 233.0 | 265.6 | 168.0 | 124.0 |
| as a % of revenue | 16.9 | 17.3 | 16.6 | 11.8 | 6.1 |
| Inventories | 152.1 | 182.1 | 234.6 | 216.6 | 249.2 |
| Days of supplies | 174 | 165 | 175 | 160 | 166 |
| Trade receivables | 191.9 | 231.3 | 281.2 | 236.0 | 287.3 |
| Days of sales outstanding | 56 | 56 | 57 | 47 | 48 |
| Balance sheet total | 1 697.0 | 1 864.6 | 2 390.0 | 2 548.6 | 2 968.0 |
| Return on assets in % (ROA) | 20.3 | 15.6 | 13.6 | 3.9 | 14.3 |
| Equity | 1 077.0 | 1 204.3 | 1 367.2 | 1 209.9 | 1 500.4 |
| Equity ratio in % | 63.5 | 64.6 | 57.2 | 47.5 | 50.6 |
| Return on equity in % (ROE) | 33.0 | 24.4 | 24.0 | 7.7 | 28.8 |
| Capital employed | 908.0 | 1 011.6 | 1 455.0 | 1 190.3 | 1 174.6 |
| Return on capital employed in % (ROCE) | 40.9 | 35.7 | 28.4 | 11.9 | 43.7 |
| Cash generated from operating activities | 217.3 | 277.1 | 378.5 | 376.6 | 560.3 |
| as a % of revenue | 19.5 | 20.3 | 23.7 | 26.4 | 27.7 |
| Investments | (296.5) | (188.2) | (239.3) | (140.4) | (167.8) |
| as a % of revenue | 26.7 | 13.8 | 15.0 | 9.8 | 8.3 |
| thereof capital expenditures | (74.4) | (109.7) | (149.9) | (82.1) | (121.0) |
| thereof business combinations related | (178.8) | (22.2) | (77.1) | (55.1) | (39.7) |
| thereof investments in associates | (43.3) | (56.3) | (12.3) | (3.2) | (7.1) |
| Free cash flow | 144.7 | 169.4 | 229.6 | 295.2 | 440.6 |
| as a % of revenue | 13.0 | 12.4 | 14.4 | 20.7 | 21.8 |
| Dividend | 75.1 | 83.1 | 91.2 | 91.32 | 107.41 |
| Dividend per share (in CHF) | 4.75 | 5.25 | 5.75 | 5.75 ² | 6.75 ¹ |
| Pay-out ratio in % (core results) | 32.4 | 28.9 | 27.1 | 35.5 | 23.7 |

 $^{1\,}$ $\,$ To be proposed to the shareholder's AGM in 2022

ABOUT STRAUMANN GROUP

Straumann Group (SIX: STMN) is a global leader in tooth replacement and orthodontic solutions that restore smiles and confidence. It unites global and international brands that stand for excellence, innovation and quality in replacement, corrective and digital dentistry, including Anthogyr, ClearCorrect, Dental Wings, Medentika, Neodent, 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, 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 9000 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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Dr Sebastian Burckhardt Audit & Risk Committee

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Juan José Gonzalez Audit & Risk Committee and Human Resources

& Compensation Committee

Petra Rumpf Technology & Innovation Committee and ESG Task Force (Chair)

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Committee and Member of the ESG Task Force

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