

Ad hoc announcement pursuant to Art. 53 LR  
2024 Full-Year Report – Media Release

## Strong 2024 performance reflects Straumann Group's strengths in innovation and execution

- Full-year revenue grew organically by 13.7%, reaching CHF 2.5 billion
- Fourth-quarter revenue showed 11.5% organic growth, amounting to CHF 645 million
- Core EBIT margin at 26% including currency impact, or 27.6% at constant 2023 currencies, and core net profit at CHF 502 million
- Implant system iXCEL launched in key markets, digital platform AXS globally available
- High employee engagement score of 82, with a 92% survey response rate
- Board proposes further dividend increase to CHF 0.95
- Outlook 2025: organic revenue growth in the high single-digit percentage range, with a 30 to 60 basis points improvement of the core EBIT margin at constant 2024 currency rates

in CHF million / margin changes rounded	FY 2024 <sup>1</sup>		FY 2023 <sup>1</sup>	
	IFRS	CORE <sup>2</sup>	IFRS	CORE <sup>2</sup>
<b>Revenue</b>	<b>2 504</b>	<b>2 504</b>	<b>2 277</b>	<b>2 277</b>
Change CHF		10.0%		3.7%
Change (CER <sup>3</sup> )		15.0%		11.0%
Change organic		13.7%		10.7%
<b>Gross profit</b>	<b>1 783</b>	<b>1 788</b>	<b>1 691</b>	<b>1 695</b>
Margin	71.2%	71.4%	74.3%	74.5%
Margin change CHF		(310bps)		(140bps)
Margin change (CER <sup>3</sup> )		(240bps)		(30bps)
<b>EBITDA</b>	<b>747</b>	<b>779</b>	<b>730</b>	<b>751</b>
Margin	29.8%	31.1%	32.1%	33.0%
Margin change CHF		(190bps)		(140bps)
Margin change (CER <sup>3</sup> )		(70bps)		40bps
<b>EBIT</b>	<b>601</b>	<b>650</b>	<b>598</b>	<b>637</b>
Margin	24.0%	26.0%	26.3%	28.0%
Margin change CHF		(200bps)		(170bps)
Margin change (CER <sup>3</sup> )		(70bps)		20bps
<b>Net result</b>	<b>459</b>	<b>502</b>	<b>449</b>	<b>482</b>
Margin	18.4%	20.0%	19.7%	21.2%
Margin change CHF		(110bps)		(270bps)
<b>Basic EPS (in CHF)</b>	<b>2.87</b>	<b>3.14</b>	<b>2.81</b>	<b>3.02</b>
<b>Dividend (in CHF)</b>	<b>0.95</b>		<b>0.85</b>	
<b>Free cash flow</b>	<b>373</b>		<b>381</b>	
Margin	14.9%		16.7%	
<b>Headcount (end of December)</b>	<b>11 986</b>		<b>10 379</b>	

<sup>1</sup> Figures refer to continuing operations, following the agreement signed in August 2024 to sell the Group's DrSmile business to Impress Group, which was subsequently completed in September 2024.

<sup>2</sup> To facilitate a like-for-like comparison of underlying business performance, the Group presents core results in addition to the results reported under IFRS Accounting Standards. A detailed explanation and reconciliation are provided on p.200 of the annual report.

<sup>3</sup> Constant exchange rate (CER) equals prior-year figures at 2024 currency exchange rates

**Basel, February 19, 2025** – Straumann Group achieved full-year revenue of CHF 2.5 billion with a 13.7% organic growth, or 10.0% growth in Swiss francs after currency headwinds. Throughout the year, regional performance reflected a continued varied patient flow trend. The EMEA region showed strong resilience, while a still soft consumer demand in North America persisted throughout the year, with stabilization 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 on the one hand and significant market share gain on the other, despite strong comparisons in the second half of the year. Meanwhile, Latin America maintained its double-digit revenue growth and continued its positive contribution to the overall Group performance. In the fourth quarter, revenue grew by 11.5% organically to CHF 645 million, with EMEA and Asia Pacific regions showing strong growth. Latin America continued its momentum with double-digit growth, and North America contributed positively in a still challenging macroeconomic environment.

Innovation and execution defined 2024 as a standout year for the Group. Advancements in implantology, orthodontics, and digital solutions reinforced its position as a leader in dental care. The implantology business achieved double-digit volume 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 execution and organic growth, the Group continued to make significant investments in production capacity, digital transformation, and the development of its workforce. Strong revenue growth, combined with those continued investments, translated into a core EBIT margin of 27.6% at constant 2023 currency exchange rates<sup>4</sup>.

**Guillaume Daniellot, Chief Executive Officer, commented:** "Our customer focus enabled us to deliver strong results in a year that was marked by geopolitical tension and uncertainty in the macroeconomic environment. We are proud of our strong performance, driven by the passion and dedication of our team worldwide. Our high-performance player-learner culture is a critical driver for success. A major highlight has been the further improved employee engagement score, placing us among the top 10% of companies surveyed globally.

Another highlight was the innovations we launched in 2024, such as iEXCEL in North America and EMEA, the SIRIOS intraoral scanner globally, and the expansion of services within the Straumann AXS digital platform. These achievements reflect our commitment to streamlining dental treatment workflows and enhancing both customer and patient experiences. Furthermore, we intensified education in 2024 by expanding our educational efforts and training over 400 000 dental professionals worldwide. Combined with significant investments in production capacity, go-to-market activities and digital transformation, these initiatives reinforce our foundation for sustainable growth and improved access to oral care."

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<sup>4</sup> 2024 result at 2023 full-year average FX.

## STRATEGIC PROGRESS

### **Global launch of the premium next-generation implant system iEXCEL**

Innovation is key to gaining market share in our core implantology segment. With the recent launch of Straumann iEXCEL, a high-performance implant system designed to improve both clinical outcomes and practice efficiency, the Group is well-positioned for future growth in implantology. Offering the versatility of four implant designs in a single system, it features a standardized TorcFit connection, shared prosthetic diameter, and one single instrument set. This streamlines workflows for surgeons, drives practice efficiency by reducing the inventory complexity, and allows easy adaptation to patient needs during procedures. Combining the clinically proven proprietary Roxolid material with the SLActive surface, iEXCEL excels in all indications, even for patients with challenging conditions such as smoking, diabetes, or radiation therapy. Launched in North America and in selected EMEA markets, iEXCEL has received excellent feedback by clinicians, thanks to its simplicity and versatility.

### **Neodent fueled global growth**

The Group's multi-brand strategy with trusted brands, renowned for innovation and quality at various price points, is key to capturing growth opportunities in the still underpenetrated implantology market. In 2024, Neodent stood out as the Group's leading challenger brand, deepening its presence in both mature and emerging markets, with notable high double-digit growth in the APAC and EMEA regions. Innovations like the Neodent ZI ceramic implant system, the new ZI guided surgery system and intensified education activities like the global 30th anniversary tour strengthened the Neodent brand, further positioned it globally and kept extending its solid foundation for future growth.

### **Expanding the Straumann digital platform and digital offerings**

The Group significantly invested in further building the Straumann AXS platform to create a modular, open, and secure environment that simplifies and streamlines implant dental treatment workflows. Designed to unify all Group service offerings under one comprehensive cloud-based platform, AXS reflects the commitment to enhancing efficiency and connectivity for dental professionals globally. In 2024, phased roll-out continued and new functionalities have been added to the platform, including the full integration of the new intraoral scanner SIRIOS, which was globally launched in the fourth quarter of 2024, and the custom prosthetic design and manufacturing service UN!Q in North America, launched in the first quarter. Further roll-out of functionalities to the AXS platform, including the Smile in a box service, in additional markets across the regions are planned for 2025.

### **ClearCorrect improved offering and invested in enhanced treatment planning expertise**

In orthodontics, Straumann Group further improved its capabilities to even better respond to customer expectations. Firstly, by launching a clear aligner treatment planning center in Costa Rica, constantly improving the quality of service and catering to customer needs. Secondly, through software upgrades that enable clinicians to treat more complex orthodontic cases, enhance patient outcomes, and optimize dental workflows. In addition, continued investments in education, including the training of several thousand clinicians, contributed to the broader adoption of the ClearCorrect brand among general practitioners and orthodontists. All these efforts combined led to double-digit revenue growth globally.

### **Strong high-performance player-learner culture**

High employee engagement is an important aspect of excellence in execution. Therefore, the Group's ongoing efforts to foster a unique culture and the strong commitment of its colleagues resulted in a remarkable 92% participation rate and a high engagement score of 82 in the annual Glint employee survey, placing Straumann Group for the first time among the top 10% of companies participating in this global survey.

### **Tangible progress on the Group's sustainability targets**

The Group helped to create 6.7 million smiles in 2024, 1.1 million more than in the prior year, and significantly increased education activities, conducting 12 000 activities globally. In 2024, 40% of all education activities were held in low- and middle-income countries, against 28% in the prior year. Furthermore, the Group achieved its goal for 2024 of 100% renewable electricity at all manufacturing sites, and committed to maintain a level of 98-100% of renewable electricity going forward. On gender diversity, the Group aligned its women in leadership goal with the new work level model and updated its target to 45% women in leadership by 2030, with 39% as the baseline in 2024.

### **Continued high investments in growth**

Straumann Group continued to invest significantly in future growth, allocating CHF 168 million of capital expenditure primarily to expand production capacities and advance digital transformation. Due to the success of the Neodent brand, the Group started investing in its Neodent manufacturing footprint with a third factory in Curitiba, Brazil, scheduled to be operational in 2026. The Group also invested into more than doubling its production capacities in Calw, Germany – where Medentika solutions are produced. The state-of-the-art Shanghai Campus in China which has been built to cater the growing demand in China, was finalized, with first products now being tested and produced. In 2024, significant investments in the Group's digital platform Straumann AXS continued, simplifying workflows and care delivery for both clinicians and patients. In orthodontics, the Group made a substantial investment in treatment planning capabilities. Furthermore, the Group invested in employee development across the regions, focusing on culture, leadership, and digital skills, and hired new people, notably in production and go-to-market. As a result, the Group's global workforce grew close to 12 000 employees.

### **Alexei Costa appointed Head of LATAM and Neodent**

Alexei Costa, born in Curitiba, Brazil, joined Straumann Group on February 1, 2025, as Executive Vice President Latin America, President Neodent, and member of the Executive Management Board. He 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 international track record in strategic marketing, business development, and driving operational excellence across global markets.

## REGIONAL PERFORMANCES IN THE FOURTH QUARTER

### **Europe, Middle East and Africa, the largest region, showed double-digit growth**

Revenue in the Europe, Middle East, and Africa (EMEA) region reached CHF 265.0 million in the fourth quarter, representing 12.3% organic growth. Germany continued its growth path, and Italy, Spain and Belgium were strong revenue growth contributors. This excellent performance was driven by robust contributions across all businesses, including premium and value implantology, orthodontics, and digital solutions. The premium implant segment benefited from the growing traction of the iEXCEL implant system, while challenger brands like Neodent and Medentika deepened their market presence. Orthodontics and digital solutions, particularly intraoral scanners, also contributed to the strong performance, supported by intensified education initiatives across the region.

### **North America grew in a soft macroeconomic environment**

In the fourth quarter, the North America region reported revenue of CHF 175.0 million, delivering 3.3% organic growth in a still challenging macroeconomic environment, while consumer demand stabilized during the quarter. The implantology business drove growth, supported by iEXCEL for the premium portfolio and a solid performance from Neodent. While the orthodontics segment remained relatively soft, the digital business contributed positively, driven by customized abutments, the UN!Q prosthetics service, and strong intraoral scanner sales.

### **Asia Pacific showed high organic revenue growth against a strong comparison quarter**

The Asia Pacific region reported revenue of CHF 153.6 million in the fourth quarter, achieving 18.9% organic growth despite a strong prior-year comparison. 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 addition, the Asia Pacific region outside China delivered consistently good performance across the markets. Implantology remained the key growth driver, with contributions from both premium products and challenger brands like Anthogyr and Neodent. The digital business also performed well, led by intraoral scanner sales in China and new launches in other key markets. Orthodontics contributed to growth, and many education initiatives further enhanced access to high-quality oral care.

### **Latin America continued to deliver double-digit revenue growth**

In the fourth quarter, Latin America reported revenue of CHF 51.6 million, achieving strong organic growth of 17.1%. Growth was driven by the implant business, with Neodent as the leading contributor, and strong performance in the main market Brazil, as well as Peru and Costa Rica. Orthodontics gained significant market share, fueled by high double-digit growth in Brazil and strong momentum in Mexico. The digital business also contributed, with newly launched intraoral scanners performing well in Brazil, Mexico, and Chile. Neodent further supported growth with extensive educational activities 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.

REVENUE BY REGION	Q4 2024 <sup>5</sup>	Q4 2023 <sup>5</sup>	FY 2024 <sup>5</sup>	FY 2023 <sup>5</sup>
in CHF million				
<b>Europe, Middle East &amp; Africa (EMEA)</b>	<b>265.0</b>	<b>237.9</b>	<b>1 001.0</b>	<b>918.6</b>
Change CHF	11.4%	3.7%	9.0%	2.5%
Change (CER <sup>6</sup> )	13.8%	12.0%	14.0%	9.9%
Change organic	12.3%	10.1%	11.3%	9.5%
% of Group total	41.1	40.4	40.0	40.3
<b>North America</b>	<b>175.0</b>	<b>168.6</b>	<b>697.0</b>	<b>689.0</b>
Change CHF	3.8%	(2.0%)	1.2%	0.7%
Change (CER <sup>6</sup> )	3.3%	7.3%	3.6%	6.8%
Change organic	3.3%	7.2%	3.6%	6.7%
% of Group total	27.1	28.6	27.8	30.3
<b>Asia Pacific</b>	<b>153.6</b>	<b>130.2</b>	<b>588.4</b>	<b>460.6</b>
Change CHF	18.0%	26.7%	27.7%	4.6%
Change (CER <sup>6</sup> )	19.7%	40.5%	34.4%	16.2%
Change organic	18.9%	40.5%	33.3%	15.8%
% of Group total	23.8	22.1	23.5	20.2
<b>Latin America</b>	<b>51.6</b>	<b>52.6</b>	<b>217.4</b>	<b>208.5</b>
Change CHF	(2.0%)	16.1%	4.3%	16.3%
Change (CER <sup>6</sup> )	17.1%	20.1%	15.6%	19.8%
Change organic	17.1%	20.1%	15.6%	19.8%
% of Group total	8.0	8.9	8.7	9.2
<b>GROUP</b>	<b>645.2</b>	<b>589.4</b>	<b>2 503.9</b>	<b>2 276.8</b>
Change CHF	9.5%	7.6%	10.0%	3.7%
Change (CER <sup>6</sup> )	12.3%	16.4%	15.0%	11.0%
Change organic	11.5%	15.6%	13.7%	10.7%

## 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

A reconciliation table and detailed information are provided on page 200 of the Group's annual report.

<sup>5</sup> Figures refer to continuing operations, following the agreement signed on August 13, 2024, to sell the Group's DrSmile business to Impress Group, which was subsequently completed in September 2024.

<sup>6</sup> Constant exchange rate (CER) equals prior-year figures at 2024 currency exchange rates

**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 reached 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.

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 20.0%**

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 investments. 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**

Based on the 2024 results, the Board of Directors recommends a dividend of CHF 0.95 per share, with CHF 0.57 to be distributed from the available total profit and CHF 0.38 from the capital contribution reserve. The dividend will be paid out as of April 16, 2025.

## **OUTLOOK 2025 (BARRING UNFORESEEN CIRCUMSTANCES)**

Macroeconomic and geopolitical uncertainties will remain and continue to impact consumer demand in different geographies. However, Straumann Group expects the overall patient flow to keep a positive dynamic. Thanks to its innovation power, its differentiated global value proposition at various price points, combined with strong execution based on a strong culture, the Group remains confident that it will continue to gain market share within its estimated global addressable market of about CHF 20 billion. Additionally, the Group emphasizes its ongoing investments in capacity, digital transformation and extensive training initiatives, enabling more clinicians to perform implant and orthodontic procedures. As a result, the Group aims to achieve organic revenue growth in the high single-digit percentage range, with a 30 to 60 basis points improvement of the core EBIT margin at constant 2024 currency rates.

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### **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 close to 12'000 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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## **ANALYSTS AND MEDIA CONFERENCE CALL**

Straumann Group will present its 2024 full-year results to representatives of the financial community and media in a webcast telephone conference call today at 10.00 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](#). 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).

### **Annual report**

Further details of the 2024 performance and financials can be found in the Group's 2024 Annual Report. The financial statements are an integral part of the Annual Report, which can be viewed online and downloaded at [annualreport.straumann.com](http://annualreport.straumann.com).

## UPCOMING CORPORATE / INVESTOR EVENTS

2025	Event	Location
February 20-21	Roadshow with ZKB	Zurich, Geneva
March 4	Morgan Stanley European Healthcare Conference	London
March 5	UBS European Healthcare Conference	London
March 6	Roadshow with Bernstein	Paris
March 26	IDS 2025 (International Dental Show)	Cologne
April 10	Annual General Meeting of Shareholders	Basel
April 1-29	Quiet Period	
April 30	First quarter 2025 results	Webcast
July 1 – August 12	Quiet Period	
August 13	Second quarter 2025 results	Webcast

### Disclaimer

This press release contains forward-looking statements, including statements regarding the beliefs, expectations and assumptions of future results, performance or achievements of Straumann Group, that are based upon information available to Straumann Group as of the date such statements are made. Forward-looking statements are neither historical facts nor assurances of future performance. They may, but need not, be identified by words such as: "anticipate," "intend," "plan," "goal," "believe," "project," "estimate," "expect," "future," "likely," "may," "should," "will" and similar references to future periods or events. Such forward-looking statements reflect the views, beliefs, assumptions and expectations of Straumann Group or its management at the time the statements are made, and they are subject to known and unknown risks, uncertainties and other factors that may be outside of Straumann Group's control. Such known and unknown risks, uncertainties and other factors underlying forward-looking statements may cause the actual results, performance or achievements of the Group to differ materially from those expressed or implied in this document. Accordingly, you should not rely on any forward-looking statements contained in this press release. Important factors that could cause the Group's expectations regarding future results, performance or achievements to differ materially from those expressed in a forward-looking statement include, but are not confined to, future global economic conditions, pandemics, exchange rates, legal provisions, market conditions, activities by competitors and other factors outside Straumann Group's control. Should one or more of these risks, uncertainties or other factors materialize or should underlying views, beliefs, assumptions or expectations prove incorrect, actual outcomes may vary materially from those forecasted or expected. Straumann Group is providing the information in this release as of the date it is issued and does not undertake any obligation to update any statements as a result of new information, future events or otherwise. This release constitutes neither an offer to sell nor a solicitation to buy any securities.

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