2016 First-quarter revenue
Conference Call

Basel, 3 May 2016

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Q1 highlights

Marco Gadola, CEO

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Growth strategy continues to pay off

Q1 REVENUE	REVENUE GROWTH	KEY DRIVERS
CHF 223m	+12% organic[1]	EMEA & North America
New record quarter	Performance reflects investments in growth markets/segments; revenue grew 15% including Neodent acquisition effect	Healthy growth in largest region EMEA; all other regions achieve double-digit increases
NEW BLT IMPLANT	**NEW LAUNCHES**	**2016 GUIDANCE**
>300 000 sold since introduction	Trade events	Raised
Launched in all main markets except China (registration pending); every 5th Straumann implant sold is a BLT	Group used international trade events to launch/promote new solutions: CARES intra-oral scanner, PURE (N. America), in-lab milling solutions (Iberia, Brazil)	Full-year revenue expected to grow in high-single-digits (organic); further improvements in underlying EBIT margin[2]

[1] *Organic growth – i.e. excluding the effects of acquisitions, divestitures and currency exchange rates*
[2] *Comparison base is the 23% EBIT margin before acquisition-related exceptionals; barring unforeseen events/circumstances*

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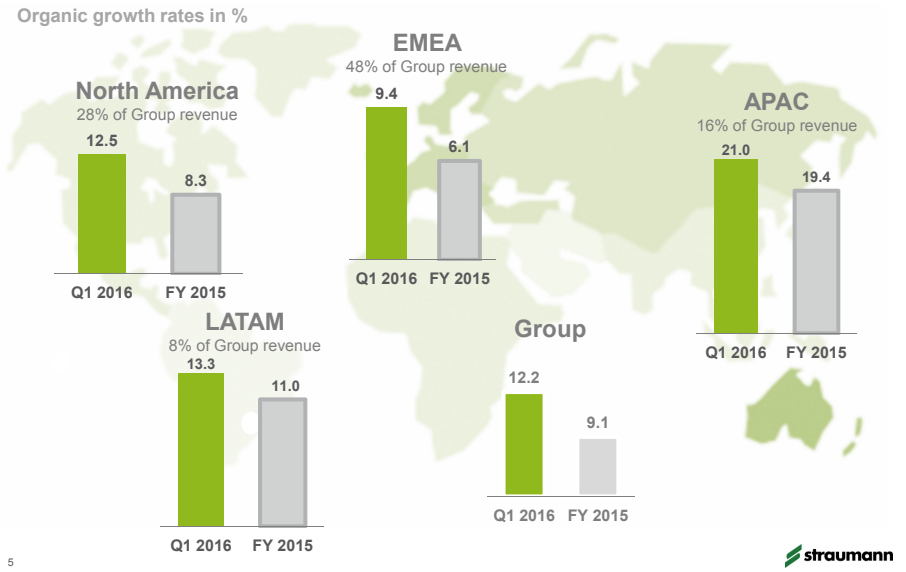
Improving on strong 2015 performance – across the board



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Business and regional performance

Peter Hackel, CFO

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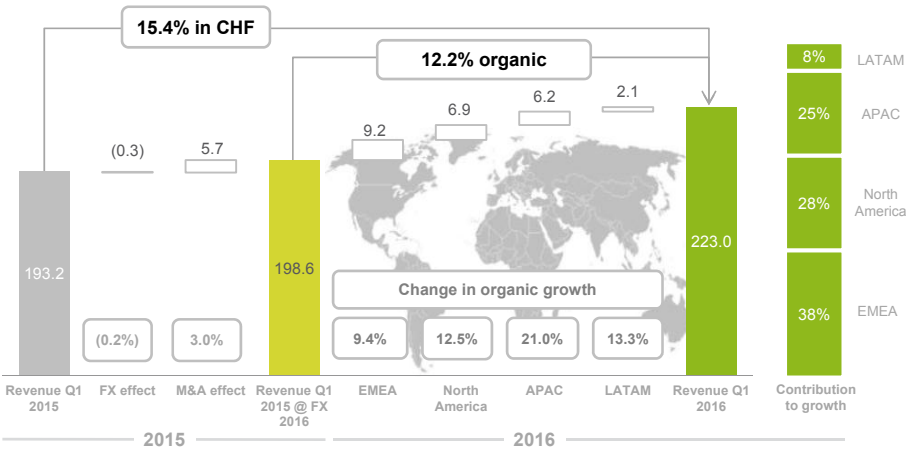
Largest contribution from EMEA, where upswing continues

Revenue development (in CHF million, rounded)



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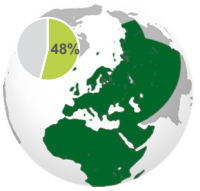
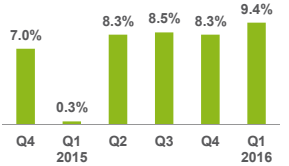
Good performance in EMEA; pick-up in North America

EMEA

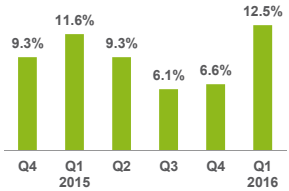


Revenue change (organic)



- Good performance in Q1 (+9%), partly reflecting slow Q1 in 2015
- Driven by healthy growth in Iberia and distributor markets; continued good performances in France and Italy
- BLT rollout in full swing

North America



- Promising rebound in Q1 (+13%) from soft H2 in 2015
- BLT and Pro Arch drive growth with >100 000 BLT implants sold in region since launch
- PURE® ceramic implant launched at AO in March

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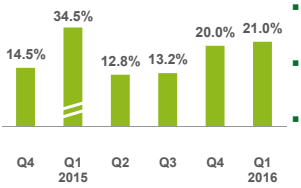
Double-digit expansion in Asia and LATAM

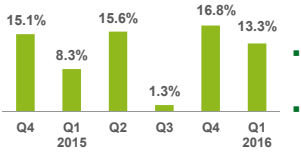
Asia Pacific

Revenue change (organic)



- Dynamic growth in China and further share gains in Japan
- Full-market release of Roxolid SLActive and BLT in Japan
- Gratifying development of prosthetic sales thanks to new CADCAM milling center in Japan

LATAM[1]



- Double-digit growth in Q1 despite sluggish Brazilian market
- CADCAM milling center operational in Brazil
- Neodent grew robustly despite challenging conditions

[1] Owing to the Neodent acquisition, Straumann re-allocated markets from the 'Rest of the World' region to Latin America, with effect of 1 January 2015. The respective regional growth figures in the chart above have been recalculated on a pro-forma basis and include the Straumann as well as the Neodent business to allow for a true comparison.

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Double-digit growth in implants and biomaterials

Implants

Restorative

Biomaterials

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Creating opportunities

Marco Gadola, CEO

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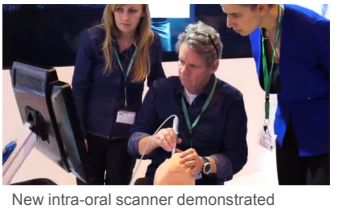
Strong presence at international dental conventions – expectations exceeded

Focus on customers at the International Osteology Symposium (Monaco)

Straumann booth at Expodental (Madrid)

Straumann team at the Academy of Osseointegration (San Diego)



New intra-oral scanner demonstrated at Expodental (Madrid)

Straumann forum at the Academy of Osseointegration (San Diego)

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Straumann & Neodent: one organization in Brazil with separate customer-facing activities

Neodent & Straumann booth at CIOSP in São Paulo

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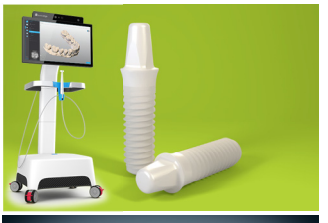
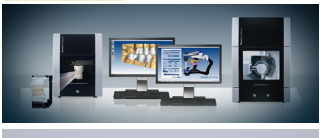
International events used to introduce new products and solutions





- Dental Wings IOS intra-oral scanner @ Chicago Midwinter
- Straumann® PURE ceramic implants @ AO San Diego
- Amann Girrbach distribution @ CIOSP São Paulo
- Straumann® Lifetime Plus guarantee
- Emdogain in wound healing @ Osteology Monaco

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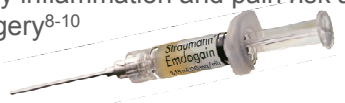
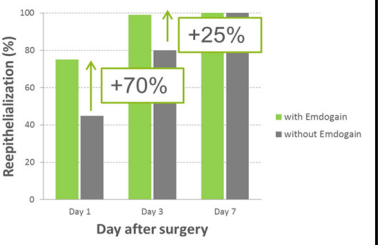
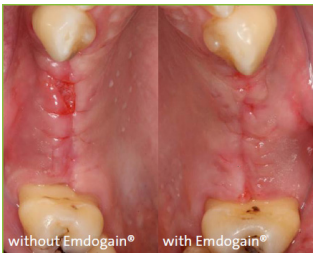
Emdogain® – a novel concept to improve wound healing

- Supports dental implant procedures by stimulating soft-tissue healing and thus…
  - reducing risk of post-surgical wound complications by protecting against oral pathogens[1,2,3]
  - improving esthetic result[4-7]
- Improves patient comfort by reducing early inflammation and pain risk after surgery[8-10]





Improved rate of re-epithelialization and wound closure[1]



1. Villa O et al. J Periodontol. 2015 Dec;86(12):1386-95. **2.** Guimarães GF et al. Int J Periodontics Restorative Dent. 2015 Sep-Oct;35(5):733-8. **3.** Arweiler NB, et. Al. Clin Oral Investig. 2002 Dec;6(4):205-9. Epub 2002 Nov 14. **4** Tonetti MS et al. J Clin Periodontol. 2004 Dec;31(12):1092-8. **5.** Al-Hezaimi K et al. Odontology. 2012 Jan;100(1):61-6. **6.** Shin SH et al. J Periodontol. 2007 Mar;78(3):411-21. **7.** Pilloni A et al. 2006 Dec;77(12):2031-9. **8.** Ozcelik O et al. 2007 Sep;34(9):788-96. **9.** Jepsen S et al. J Periodontol. 2004 Aug;75(8):1150-60. **10.** Wennström JL et al. J Clin Periodontol. 2002 Jan;29(1):9-14.

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Peer-to-peer events creating opportunities and winning customers

Poland

- Mentoring in BLT guided surgery
- 4 days, 4 clinics, 142 implants, 22 patients
- Strict protocol documented; 2 abstracts for publication
- See video on www.straumann.com/BLT-Warsaw

Vietnam

- High-level mentoring for skilled surgeons
- 15 complex cases in 5 days
- 70 BLT implants
- Fully documented for publication; featured on national TV

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BLT leveraged through digital marketing

- New digital marketing concept generated 1055 leads in first two months
- 116 765 page views; 66 728 YouTube views
- ‘Conversion’ rate twice industry average
- Average time on site: 58 seconds
- Steep learning curve for country organizations – digital marketing activities to expand

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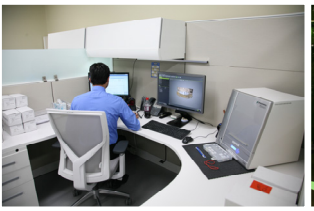
Arlington CADCAM milling facility completes expansion

- State-of-the art technology to produce series of new products
- Offering fast manufacturing times and precisely milled prosthetics
- Educational training center for laboratory technicians and dental professionals



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Entering the fast-growing value segment in China with Anthogyr

- Partnership deal closed in Q1; agreement now effective
- Transfer of Anthogyr's implantology business activities in China to Straumann by mid-year
- Potential to leverage business in other markets through Instradent

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Outlook 2016

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Full-year guidance raised
Barring unforeseen circumstances

- We expect the global implant market to grow solidly in 2016
- We are confident that we can continue to outperform by achieving organic growth in the high-single-digit range
- Despite further investments in strategic growth initiatives, the expected revenue growth and operational leverage should lead to further improvements in the underlying operating profit margin (2015: 23%).

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Questions & answers

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Calendar of upcoming events

2016		
03 May	**Q1 sales publication**	**Webcast**
06 June	Investor meetings	Geneva
07/08 June	Vontobel summer conference	Interlaken
15 June	Mainfrist healthcare tour	Basel
05 July	Investor meeting	Dental Wings, Montreal
06 July	Investor meetings	New York
07 July	Investor meetings	Boston
23 August	**Half-year results publication**	**Webcast**
06 September	Investor meetings	London
07 September	Goldman Sachs HC conference	London
08 September	BKB Investor Event	Basel

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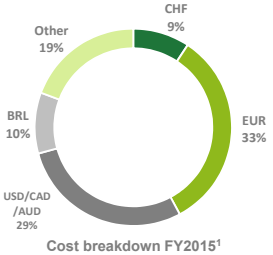
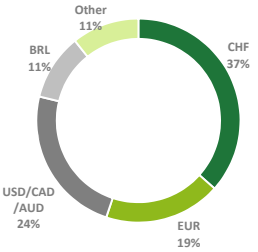
Straumann's currency exposure

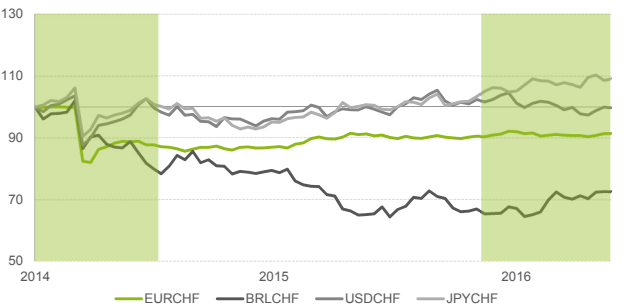
Revenue breakdown FY2015[1]



Cost breakdown FY2015[1]



Average exchange rates (rounded)					FX sensitivity (+/- 10%) on full-year...	
		2014	2015	YTD 2016	Revenue	EBIT
1	EURCHF	1.21	1.08	1.096	+/- 26m	+/- 16m
1	USDCHF	0.92	0.96	0.99	+/- 20m	+/- 7m
1	BRLCHF	0.389	0.295	0.255	+/- 8m	+/- 2m
100	JPYCHF	0.86	0.80	0.86	+/- 5m	+/- 3m



[1] *These distribution charts represent the total net revenues and the total COGS, as well as OPEX in the various currencies. All numbers are rounded and based on FY 2015 figures and include Neodent since 1 March.*

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