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# AGENDA

Highlights	Guillaume Daniellot
Financials	Marcel Kellerhals
Recent achievements & strategy	Guillaume Daniellot
Outlook 2023	Guillaume Daniellot
Q&A	Guillaume Daniellot, Marcel Kellerhals

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# SOLID HALF-YEAR RESULTS LIFTED BY SECOND QUARTER



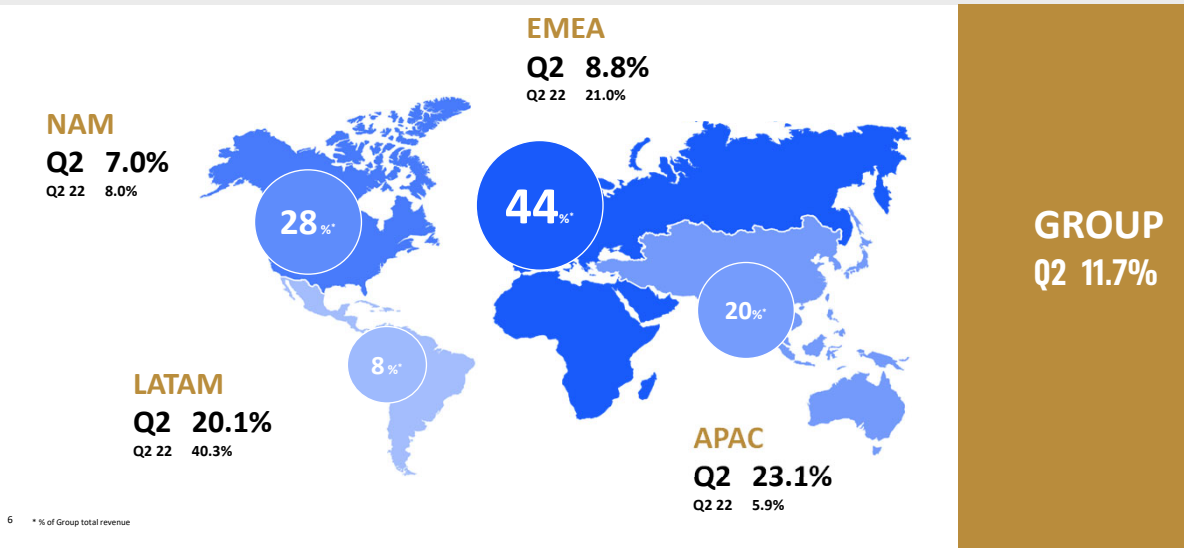
<sup>5</sup> <sup>1</sup> Organic growth excluding FX and M&A effects <sup>2</sup> Barring unforeseen events and excluding FX effects

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# GREAT PERFORMANCE ACROSS ALL GEOGRAPHIES

ORGANIC REVENUE GROWTH IN THE SECOND QUARTER

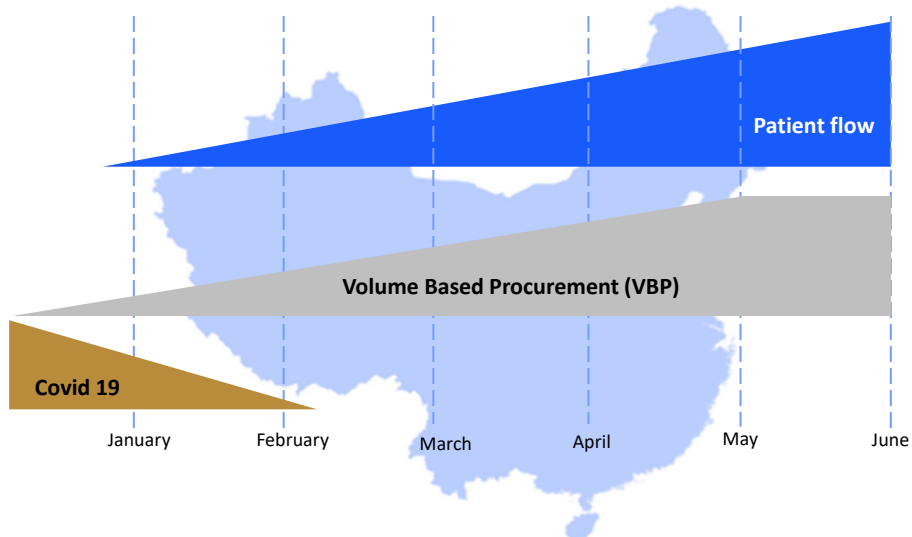


<sup>6</sup> \* % of Group total revenue

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# CHINA: PENT-UP DEMAND DRIVING STRONG VOLUME GROWTH

COVID-19 EFFECT AND ACCELERATED ADOPTION OF VBP



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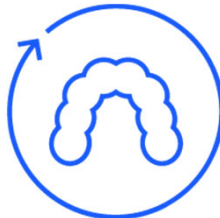
# GROWTH ACROSS ALL BUSINESSES

IMPLANTOLOGY KEPT ITS STRONG GROWTH PACE

Tooth replacement  
and restoration



Tooth alignment



Digital Solutions



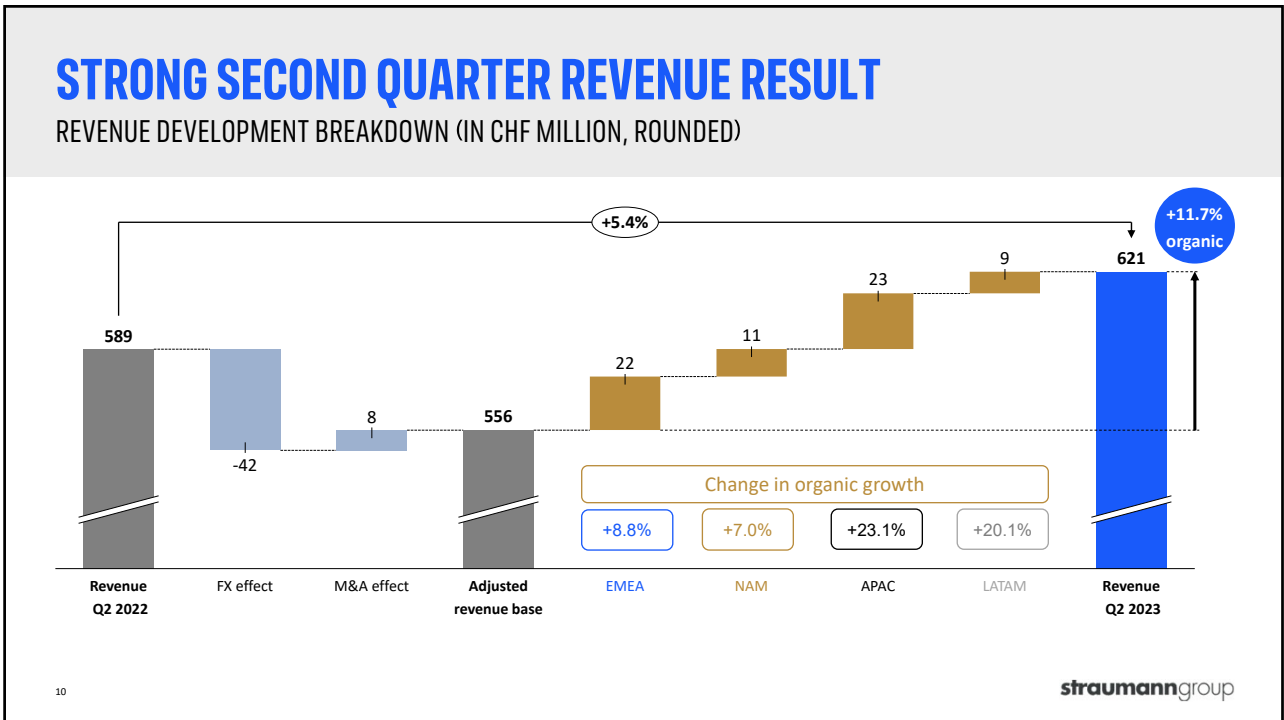
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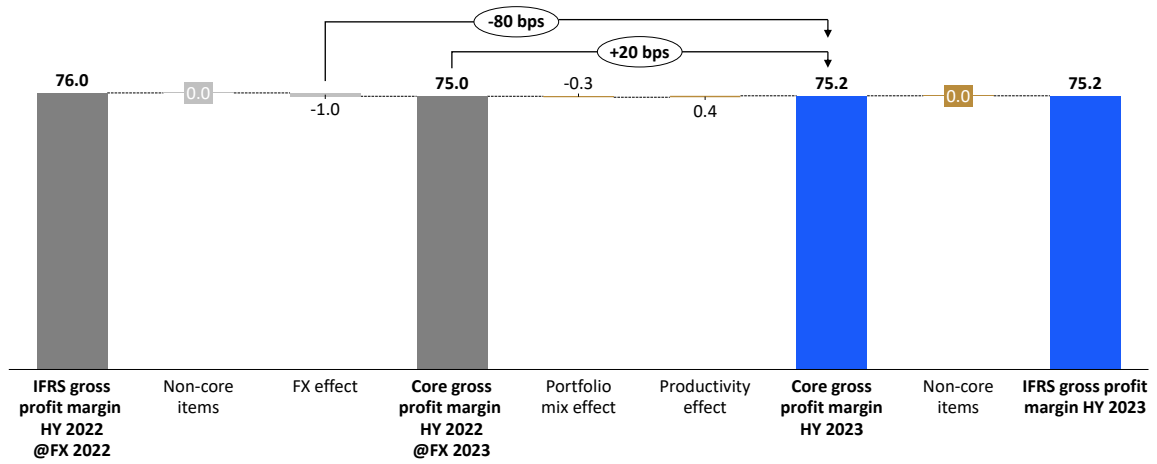
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# CORE GROSS MARGIN AT 75.2%

IN %, ROUNDED



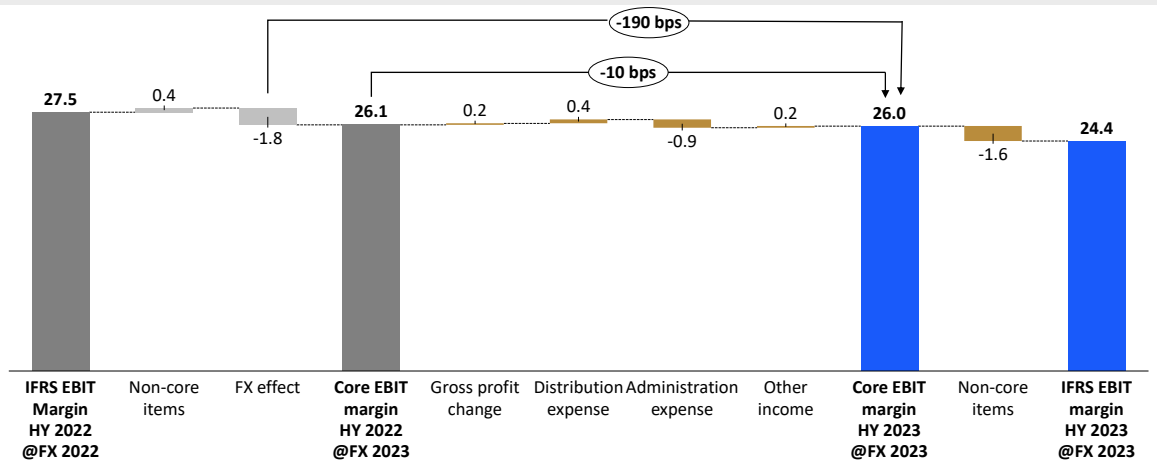
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# CORE EBIT MARGIN AT 26%

IN %, ROUNDED



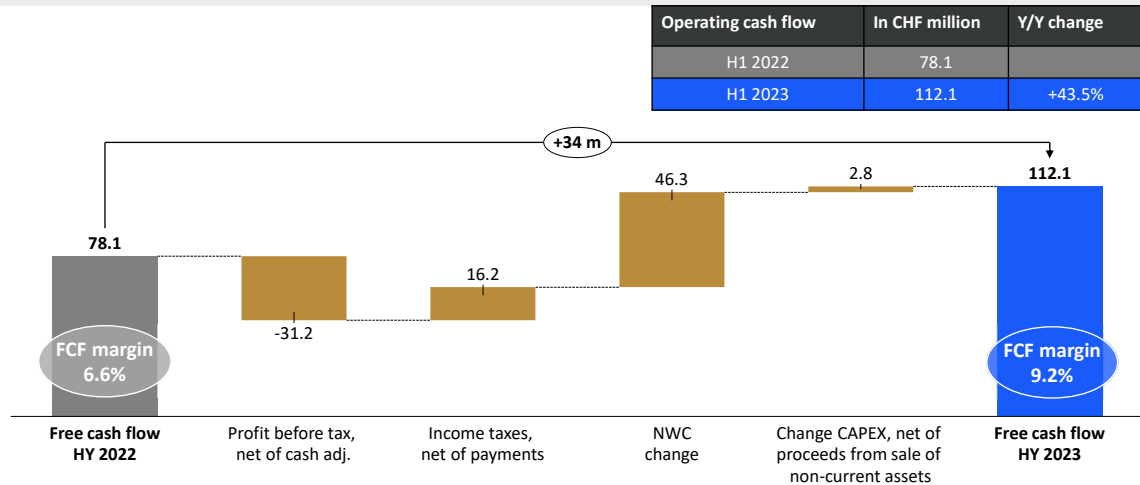
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## POSITIVE DEVELOPMENT OF HALF-YEAR FREE CASH FLOW

IN CHF MILLION, ROUNDED



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## HALF-YEAR CORE FINANCIALS AT A GLANCE

BUSINESS PERFORMANCE AND PRODUCTIVITY OFFSET CURRENCY HEADWINDS

In CHF million, rounded	HY1 2023	% of revenue	Margin change	Change in %	Comments
Revenue	1'217			9.1%	
COGS	-302	24.8%		8.4%	
<b>GROSS PROFIT</b>	<b>915</b>	<b>75.2%</b>	<b>+20 bps</b>		FX headwind -100 bps
Operating expenses	-598	49.1%		9.7%	
<b>EBIT</b>	<b>317</b>	<b>26.0%</b>	<b>-10 bps</b>		FX headwind -180 bps
Financial result	-36	3.0%		460.8%	
Associates	-5	0.4%		184.9%	
Income tax	-47	3.9%		-5.8%	
<b>NET PROFIT</b>	<b>229</b>	<b>18.8%</b>	<b>-220 bps</b>		FX headwind -190 bps
<b>Basic EPS</b>	<b>1.43</b>			<b>-2.4%</b>	

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# RECENT ACHIEVEMENTS & STRATEGY

Guillaume Daniellot, CEO

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## INNOVATION AND CAPACITY TO GROW MARKET SHARE IN PREMIUM IMPLANTOLOGY

 **straumann**



**Straumann BLT**  
Tapered  
standard



**Straumann BLX**  
Bone Level for  
Immediacy



**Straumann TLX**  
Tissue Level for  
Immediacy



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# RENEWED PARTNERSHIP WITH ITI

STRATEGIC FOCUS ON EDUCATION WITH CONTINUOUS PARTNERSHIP FOR OVER 40 YEARS



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# GEOGRAPHICAL EXPANSION DRIVES CHALLENGER IMPLANTOLOGY BRANDS

NEODENT

Anthogyr



Neodent ZI ceramic  
implant solution



Anthogyr  
Axiom X3



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# GALVOSURGE ACQUISITION

ADRESSING THE MOST COMMON DISEASE IN PEOPLE WITH IMPLANTS: PERI-IMPLANTITIS

## Peri-implantitis

- Soft tissue inflammation & bone loss
- Bacterial biofilm formation on implant surface



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## Unique solution



- To protect patients from implant loss
- Compatible with most dental implant systems
- Launch September 2023

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# CLEARCORRECT FURTHER ENHANCES CLEARPILOT SOFTWARE

- Enhancing visualization and customization of posterior bite ramps
- Improving esthetics, optimized patient comfort and the effectiveness of the ramps
- Limited market release phase, full market release planned for the third quarter of 2023



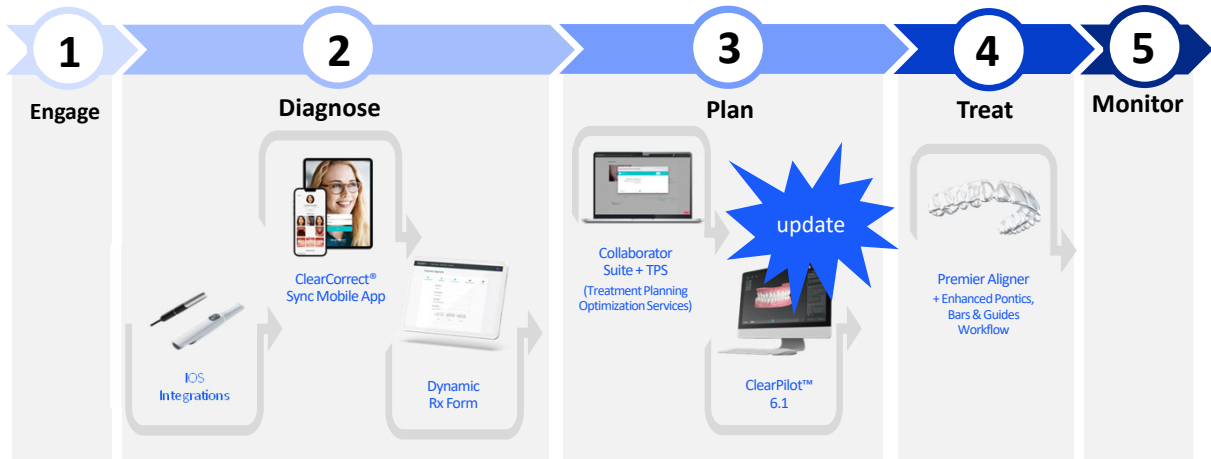
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# IMPROVING OUR VALUE PROPOSITION IN ORTHODONTICS

CUSTOMER AND PATIENT CENTRIC DIGITAL TRANSFORMATION

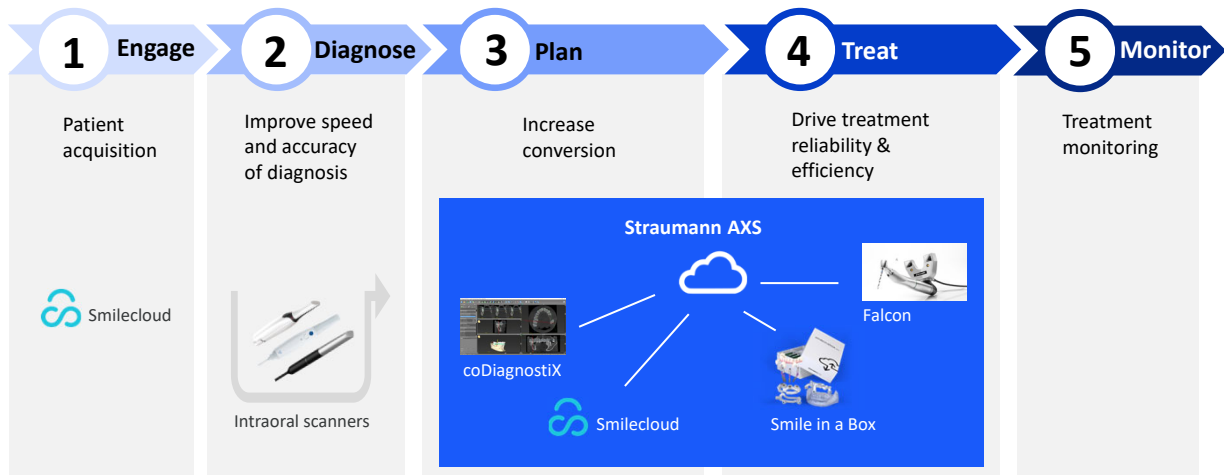


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# UNIQUE CUSTOMER EXPERIENCE TO DRIVE GROWTH



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## PERSONNEL CHANGES – YANG XU NEW GROUP CFO

- Chief Financial Officer and Member of the Executive Management Board to join end of August
- International experience in corporate finance, strategy, commercial and business development
- Master's degree in Management HEC Paris and MBA programs at London Business School and Stanford



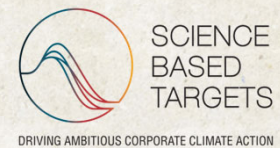
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## NET-ZERO TARGET INDEPENDENTLY APPROVED BY SBTI

CARING FOR THE PLANET BY REDUCING OUR EMISSIONS IN LINE WITH CLIMATE SCIENCE



**2040** net-zero emissions  
(scope 1, 2 and 3)

**2030** - 42% scope 1 and 2  
- 25% scope 3

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# OUTLOOK 2023

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## OUTLOOK 2023 CONFIRMED

### Market environment and assumption

- Group believes global patient flow will remain stable
- Uncertain economic environments remain
- Outgrow the market

### 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

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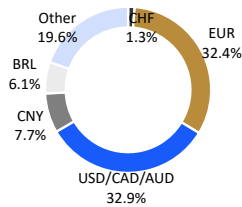
## CALENDAR OF UPCOMING EVENTS

2023	Event	Location
30-31 August	Deutsche Bank North America Roadshow	Virtual
8 September	UBS Best of Switzerland Conference	Wolfsberg, Switzerland
12-13 September	Kepler Cheuvreux European Roadshow	Zurich, Barcelona
19-20 September	Mirabaud Canada Roadshow	Toronto, Montreal
<b>31 October</b>	<b>Third-quarter results</b>	
1-2 November	ZKB Equity Conference	Zurich
9 November	J.P. Morgan European Healthcare CEO Call Series	Virtual
15 November	CS Equity Forum Switzerland	Zurich
4 December	Berenberg European Conference	London

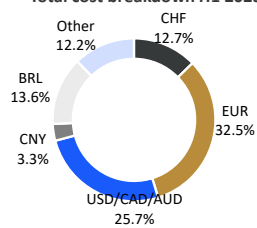


# CURRENCY EXPOSURE

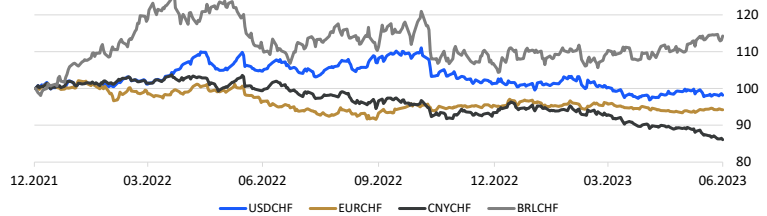
Revenue breakdown H1 2023



Total cost breakdown H1 2023



Exchange rates development 2022 – Jun 2023



	Average exchange rates (rounded)			Closing	FX sensitivity (+/- 10%) on FY		
	2021	2022	Jun 2023	Jun 2023	Revenue	EBIT	
1	EURCHF	1.080	1.004	0.988	0.976	+/- 36m	+/- 16m
1	USDCHF	0.911	0.950	0.916	0.900	+/- 33m	+/- 18m
1	BRLCHF	0.170	0.184	0.180	0.185	+/- 7m	+/- 1m
1	CNYCHF	0.141	0.141	0.131	0.124	+/- 9m	+/- 6m

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# REPORTED FINANCIALS AT A GLANCE

In CHF million, rounded	H1 2023	% of revenue	Margin change	Change in %	Comments
Revenue	1'217			9.1%	
COGS	-302	24.8%		8.4%	
<b>GROSS PROFIT</b>	<b>915</b>	<b>76.0%</b>	<b>+16 bps</b>		FX headwind -96 bps
Operating expenses	-618	50.8%		12.4%	
<b>EBIT</b>	<b>297</b>	<b>24.4%</b>	<b>-135 bps</b>		FX headwind -177 bps
Financial result	-36	3.0%		460.8%	
Associates	-5	0.4%		184.9%	
Income tax	-49	2.7%		-1.9%	
<b>NET PROFIT</b>	<b>206</b>	<b>16.9%</b>	<b>-371 bps</b>		FX headwind -187 bps
Basic EPS	1.29			-10.8%	

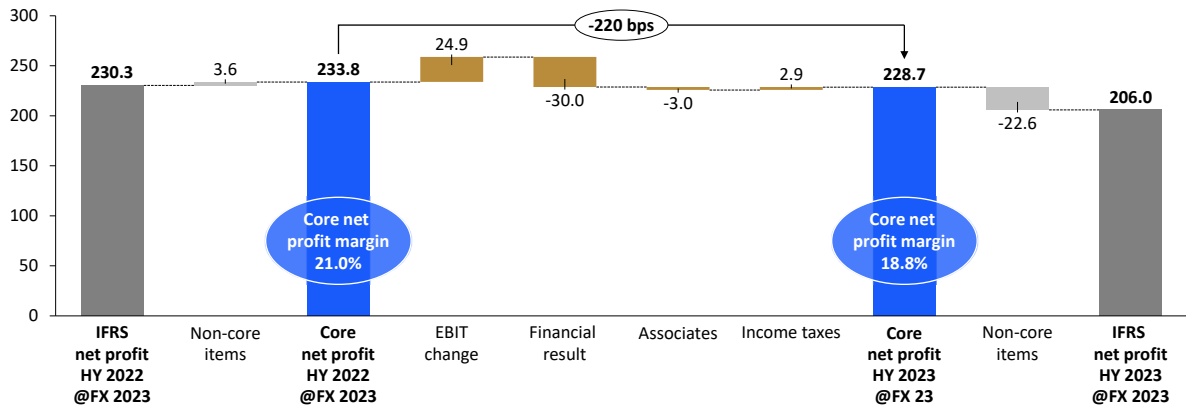
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## CORE NET PROFIT MARGIN REMAINS STABLE

IN CHF MILLION, ROUNDED



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## CORE RESULTS RECONCILIATION

(in CHF 1 000)	IFRS	PPA amortization	Impairments	Restructuring	Other	CORE
Revenue	1 216 888					1 216 888
Cost of goods sold	(301 699)	65		63		(301 572)
Gross profit	915 189	65		63		915 316
Other income	3 873					3 873
Distribution expense	(217 504)	2 642				(214 862)
Administrative expense	(404 974)	1 566		15 825		(387 583)
Operating profit	296 584	4 273		15 888		316 745
Finance income	40 388					40 388
Finance expense	(76 850)					(76 850)
Share of result of associates	(4 629)					(4 629)
Profit before income tax	255 493	4 273		15 888		275 654
Income tax expense	(49 474)	(1 123)		3 596		(47 002)
<b>NET PROFIT</b>	<b>206 019</b>	<b>3 150</b>		<b>19 484</b>		<b>228 653</b>
Attributable to:						
Shareholders of the parent company	205 776	3 102		19 484		228 361
Non-controlling interests	243	48				292
Basic earnings per share (in CHF)	1.29					1.43
Diluted earnings per share (in CHF)	1.29					1.43
Operating profit	296 584	4 273		15 888		316 745
Depreciation & amortization	69 265	(4 273)		(6 003)		58 989
EBITDA	365 849			9 885		375 734

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