Ad hoc announcement pursuant to Art. 53 LR
2021 Full-year Report – Media Release

Straumann Group reports revenue exceeding CHF 2 billion

- Full-year revenue increased organically by 41.7% and reached CHF 2.0 billion, thanks to strong growth of 40% or more in all regions
- Fourth quarter revenue reached CHF 540 million with organic growth of 21.1%
- Core EBIT margin of 27.4% while core net profit rose to CHF 456 million
- The Group generated CHF 560 million cash from operating activities
- Proposal to increase dividend to CHF 6.75 and to elect Nadia Tarolli Schmidt to the Board of Directors
- Outlook 2022: Organic revenue growth expected in the low double-digit percentage range and profitability is expected around 26% including major growth investments

in CHF million / margin changes rounded	FY 2021		FY 2020	
	IFRS	CORE[1]	IFRS	CORE[1]
Revenue	**2022**	**2022**	**1426**	**1426**
Change CHF		41.8%		(10.7%)
Change w/out FX		43.8%		(3.9%)
Change organic		41.7%		(5.6%)
Gross profit	**1540**	**1540**	**1030**	**1038**
Margin	76.2%	76.2%	72.2%	72.8%
Margin change CHF		330bps		(280bps)
Margin change w/out FX		360bps		(190bps)
EBITDA	**652**	**652**	**406**	**421**
Margin	32.3%	32.3%	28.5%	29.5%
Margin change CHF		280bps		(210bps)
Margin change w/out FX		310bps		(60bps)
EBIT	**543**	**553**	**157**	**333**
Margin	26.8%	27.4%	11.0%	23.4%
Margin change CHF		400bps		(370bps)
Margin change w/out FX		440bps		(210bps)
Net result	**399**	**456**	**92**	**261**
Margin	19.7%	22.6%	6.5%	18.3%
Margin change CHF		420bps		(290bps)
Basic EPS (in CHF)	**24.90**	**28.45**	**5.75**	**16.20**
Dividend (in CHF)	**6.75**		**5.75**	
Free cash flow	**441**		**295**	
Margin	21.8%		20.7%	
Headcount (end of December)	**9054**		**7340**	

[1] To facilitate a like-for-like comparison of 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. 136 ff. of the Annual Report.

Basel, February 15, 2022 – Straumann Group delivered revenue of more than CHF 2 billion, with very strong results in every geography and business area. This was clearly demonstrated by strong organic growth in every quarter. Annual organic revenue growth came to 41.7%, a strong result, impacted by some currency headwinds. The performance benefited especially in the first half of the year from the comparison to 2020, when COVID-19 and measures around it severely impacted the business. In 2021, dental practices operated with strong patient flows, particularly as some remaining restrictions left consumers with more disposable income to spend on specialty dental treatments. The Group's growth was enhanced by its ability to adapt to the changing environment, paired with its broad offering of innovative solutions.

In the fourth quarter of 2021, revenue increased by 21.1% to CHF 540 million, making it the strongest quarter ever in absolute figures.

Guillaume Daniellot, Chief Executive Officer, said: "Overall our business has grown very strongly in every area and region. I am proud of our colleagues, their performance. This year's figures pay testament to what they do every day. Their efforts helped to take us past the 2 billion mark by further expanding the business and improving access to treatment, impacting 3.7 million smiles worldwide. We gained market share by growing the current customer base, winning new customers, expanding our education efforts and geographical reach. In 2022, organic revenue growth expected in the low double-digit percentage range and profitability is expected around 26% including major growth investments."

STRATEGIC HIGHLIGHTS

Evolved strategy incorporating sustainability to achieve CHF 5 billion revenue by 2030

In December 2021, Straumann Group presented its new strategic compass to achieve its long-term ambition of CHF 5 billion in revenue by 2030. The Group has enjoyed strong growth over the past years, significantly expanding its business scope. Today, the Group operates in a potential CHF 18 billion market covering implantology, CADCAM prosthetics, orthodontics and digital equipment. With its focus on innovation and delivering value for the customer, the Group's evolved strategy will form the base for future growth in orthodontics and implantology, markets that according to Straumann Group estimates remain underpenetrated.

In 2021, the Board of Directors set up an accelerated task force to define the Group's sustainability framework. Amongst other goals, the Group aims to impact 10 million smiles per year by 2030. By 2026 it wants 50% of leadership positions held by females and for 80% of employees to say they have good opportunities to learn and grow. In addition, the aim is that 100% of electricity comes from renewable sources by 2024.

Peter Hackel, Chief Financial Officer, said: "Sustainability is a strategic business priority for Straumann Group. Our financial success is built on a sustainable business model and we must play our part - today and for future generations. In 2021, we made major progress in setting up the organization to take our sustainability efforts one step further in line with our growth journey. We aspire to be a role model for the industry and amongst other actions, we have signed the Science Based Target initiative to reduce our emissions in line with climate science."

Value proposition strengthened and new education campus in orthodontics
In 2021, strengthening the orthodontics value proposition has been a major focus. Important innovations were for example the launch of the new clear aligner material ClearQuartz allowing to move teeth more predictively thanks to the patented tri-layer material. In 2021 the Group launched a series of new software features for treatment management and case setups, such as ClearPilot 2.0. Another achievement was the connectivity of intraoral scanners that integrate with the Group's orthodontic solutions. In addition, the Group rolled out the Ortho Campus in October 2021 further strengthening the orthodontic value proposition. It is a comprehensive collection of online tools and curricula for professionals to ensure treatment success.

Acquisition of Japanese implantology concierge, Nihon Implant
In December 2021, Straumann Group signed an agreement to acquire a controlling stake in Nihon Implant, a leading implant treatment concierge in Japan. Nihon Implant connects patients with clinicians, referring patients for implant treatment to specialty clinics. The clinician benefits from a customer acquisition pathway, which reduces practices' marketing activities. The acquisition supports the Group's strategic priority to build a consumer presence and will be key to help raise awareness of implant treatment and drive customers to clinicians. The acquisition was closed in January 2022.

Strong culture and leadership team strengthened
The emphasis on culture resulted in a Group-wide employee engagement score of 80 in 2021 – a global benchmark which places the Group in the top 25% of companies worldwide. This is two points higher than in 2020 despite challenging global work conditions due to the pandemic.

In October 2021, Christian Ullrich became Straumann Group's first Chief Information Officer (CIO). He is responsible for delivering the Group-wide digital transformation. In addition, the Group is in the process of recruiting a Chief Consumer Officer. These changes reflect the fact that the Group is continuously seeking to add relevant skills to the EMB.

FULL-YEAR BUSINESS PERFORMANCE

In implantology, both the premium and value segments achieved strong full-year organic growth, as did the digital and orthodontics businesses. The latter reported the highest level of growth. All businesses successfully navigated the COVID-19 challenges of 2021, even turning them to their advantage. For example, the sales force, having to use remote tools to make contact with clinicians, expanded the customer base by a double-digit percentage.

New premium implant brand BLX grew strongly through the year while TLX had a strong start following the global launch at the ITI World Symposium in September. Value brands Neodent, Anthogyr and Medentika grew strongly and expanded geographically. The orthodontic business grew rapidly, with a strong contribution from DrSmile, which is now present in 10 countries. The launch of the new clear aligner material ClearQuartz enables more predictive teeth movement thanks to the patented tri-layer material. The Group also expanded its doctor-led direct-to-consumer business (B2C2B) geographically by acquiring Smilink in Brazil, being present on two continents with this business model today.

This acquisition offered further growth opportunities with dentist partners and strengthened the Group's portfolio of convenient doctor-led aligner treatment solutions for patients.

Increasing workforce, investing in innovation and manufacturing capacity
With its business expanding, the Group increased its global workforce to 9054. Most of the new positions were in production and sales-related functions. The Group invested in large expansion programs at its implant and clear-aligner manufacturing sites to meet growing demand.

In 2021, the Group announced the expansion of its footprint in China by building its first Campus in Shanghai as well as a new Group Technology and Innovation Center which will be established in Arlesheim, Switzerland. To ensure future demand for our solutions can be accommodated, the Group will construct a new CADCAM milling facility in Mansfield, US, and increase capacity in other manufacturing sites. Overall, the Group made investment decisions of over CHF 300 million in 2021 for the coming years.

REGIONAL PERFORMANCES IN THE FOURTH QUARTER

EMEA driven by strong performances in both established and emerging markets
EMEA delivered revenue of CHF 244 million, with organic growth of 25.8%. Germany, France and Spain were the leading markets, while emerging markets also contributed to growth. Russia showed strong growth, with BLX performing well in the fourth quarter and the Medit and 3Shape intraoral scanners being launched. In addition, the registration of our digital solution Virtuo Vivo was submitted. Orthodontics grew rapidly across the region in 2021, benefiting from both increased demand and a local manufacturing site in Markkleeberg that speeds up turnaround times in aligner production.

North America continues to grow solidly
Fourth quarter revenue in North America amounted to CHF 151 million, with organic growth of 15.1%, representing 28% of total group revenue in the fourth quarter. Both the US and Canada posted solid double-digit growth, with the latter growing at a higher rate. The performance was driven by the challenger implant brands, with Neodent growing strongly and the Group's full portfolio of digital scanners driving uptake in digital solutions. The orthodontics segment is benefiting from attracting and bringing on new general practitioners which supports growth.

Asia Pacific: Geographical expansion and investments in growth
Asia Pacific accounted for 20% of the Group's total revenues in the fourth quarter, with CHF 109 million in revenue, an organic growth of 17%. Straumann's premium BLX solution was rolled out in Australia, Japan and South Asia. In China, BLX gained regulatory approval in December 2021, while the value brand Anthogyr further established itself in the market, growing steadily throughout the year. The high growth in the Indian market was rounded off by the opening of a second office in Mumbai.

Latin America growing across all countries

LATAM was the smallest but fastest growing region, with sales of CHF 36 million accounting for 7% of Group revenues. All territories in the region enjoyed at least double-digit growth in 2021. Brazil remains the biggest market and enjoyed strong growth, though other territories in the region grew even faster. Neodent's strong presence in its home region is proving to be an asset not only in implantology but also in orthodontics, where high levels of brand recognition are driving customer acquisition. The strong intraoral scanner Virtuo Vivo growth in Brazil and other LATAM countries demonstrates the ongoing digitalization in the region.

REVENUE BY REGION in CHF million	**Q4 2021**	**Q4 2020**	**FY 2021**	**FY 2020**
Europe, Middle East & Africa (EMEA)	**244.1**	**198.9**	**891.9**	**614.9**
Change CHF	22.7%	3.2%	45.1%	(8.3%)
Change w/out FX	25.8%	8.4%	46.2%	(2.9%)
Change organic	25.8%	5.9%	41.3%	(6.6%)
% of Group total	45.2	44.2	44.1	43.1%
North America	**151.3**	**130.6**	**590.8**	**432.0**
Change CHF	15.9%	(2.7%)	36.7%	(10.3%)
Change w/out FX	15.1%	5.3%	40%	(5.1%)
Change organic	15.1%	5.3%	40%	(5.2%)
% of Group total	28.0	29.0	29.2	30.3
Asia Pacific	**108.8**	**92.1**	**408.8**	**288.6**
Change CHF	18.1%	13.6%	41.7%	(5.2%)
Change w/out FX	17.0%	17.9%	40.6%	(0.4%)
Change organic	17.0%	17.9%	40.6%	(0.5%)
% of Group total	20.1	20.5	20.2	20.2
Latin America	**35.9**	**28.8**	**130.4**	**90.3**
Change CHF	24.8%	(22.5%)	44.4%	(34.5%)
Change w/out FX	30.3%	2.9%	56.8%	(14.9%)
Change organic	30.3%	2.9%	56.8%	(15.0%)
% of Group total	6.7	6.4	6.5	6.3
GROUP	**540.1**	**450.4**	**2021.9**	**1425.9**
Change CHF	19.9%	1.2%	41.8%	(10.7%)
Change w/out FX	21.1	8.9%	43.8%	(3.9%)
Change organic	21.1	7.7%	41.7%	(5.6%)

OPERATIONS AND FINANCES

To facilitate a like-for-like comparison, the Group presents 'core' results in addition to the results reported under IFRS. In 2021, the following effects (after tax) were defined as non-core items:

- Regular amortization of acquisition-related intangible assets amounting to CHF 8 million
- An earn-out liability increase of CHF 49 million payable to the sellers of DrSmile

A reconciliation table and detailed information are provided on page 136ff. of the Group's annual report.

High demand lifts core gross profit above 76%

A strong volume expansion in all businesses allowed core gross profit to increase by CHF 502 million to above CHF 1.5 billion. High utilization rates in our production facility combined with continued efficiency improvements resulted in a core gross profit margin of 76% which is an increase of 340 base points versus the prior year.

Core EBIT margin above 27%

Operational gearing combined with a still-favorable impact from the pandemic on promotion and travel cost, led to a Core EBIT increase of CHF 220 million to CHF 553.3 million. This represents an EBIT margin of 27.4% (400 base points higher).

Due to the Group's growth and geographic expansion, core distribution expenses, which comprise salesforce salaries, commissions and logistics costs, rose CHF 94 million to CHF 377 million. Despite these important investments, distribution costs decreased by over 100 base points relative to sales, contributing to the operating-profit-margin improvement.

Core administrative expenses, which include research and development (R&D) as well as marketing, sales and general overhead costs, increased by CHF 175 million to CHF 616 million. This was mainly due to new product launches, brand rollouts and the integration of acquisitions. As a percentage of revenue, administrative expenses decreased by approximately 40 base points.

Core net profit margin reaches 23%

Net financial expenses amounted to CHF 22 million, reflecting interest on lease liabilities, interest payments and currency hedging losses. Results of associates increased by CHF 8 million, which was mainly driven by a higher valuation following a capital increase of a participation. After income taxes of CHF 81 million, net profit increased 75% to CHF 456 million, resulting in a margin of 23%. Basic core earnings per share increased 76% to CHF 28.45.

Free cash flow reaches CHF 441 million
Cash flow from operations amounted to CHF 560 million. An increase in inventory and receivables was offset by higher payables and resulted in a net working capital decrease of CHF 17 million. In consolidated reporting currency terms, days of sales outstanding remained at 48. This was close to the prior year level, while days of supplies increased slightly by 6 to 166.

Between the Group's production expansion, acquisition initiatives and strategic digital transformation activities, total cash outflow for investment activities amounted to CHF 175 million, 21% higher than in 2020. The cash position on 31 December 2021 was strong at CHF 880 million which exceeds our interest-bearing liabilities by CHF 376 million (2020: CHF 116 million). The Group's balance sheet amounted to CHF 3.0 billion versus CHF 2.5 billion at the end of 2020.

Proposals to the Annual General Meeting to increase dividend, elect new board member and split shares
Based on the results in 2021, the Board of Directors proposes a dividend of CHF 6.75 per share, subject to shareholder approval and payable on April 11, 2022. The Board intends to continue increasing the dividend in the future, subject to further good business performance.

Dr. Sebastian Burckhardt has decided not to stand for re-election. 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 Tarolli Schmidt 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. The Group will benefit from Nadia's expertise as an independent lawyer and her experience on several other corporate boards. As a new non-executive and independent Board member, the election of Nadia will further contribute to the balance of the independence of the board.

As a company with a strong focus on corporate culture and social responsibility, the Group would like to give the opportunity to all employees, eligible to participate in share purchasing programs, to buy shares. The Group intends, therefore, to split one share into ten, to allow a wider population the chance to become a shareholder in Straumann.

OUTLOOK 2022 (BARRING UNFORESEEN CIRCUMSTANCES)
In 2022, patient flow is not expected to be significantly impacted by the pandemic, should the situation remain stable. The Group will seek to anticipate and mitigate supply chain disruption, inflationary and geopolitical developments and their potential impacts on consumer behaviors as well as implications for treatment prices. With its evolved strategy and high-performing team in place, organic revenue growth expected in the low double-digit percentage range and profitability is expected around 26% including major growth investments.

About Straumann
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, Dental Wings, 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, CADCAM prosthetics, biomaterials and digital solutions for use in tooth replacement and restoration or to prevent tooth loss.

Headquartered in Basel, Switzerland, the Group currently employs more than 9000 people worldwide and 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 will present its 2021 full-year 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. 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 and to 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.

ANNUAL REPORT

Further details of the 2021 performance and financials can be found in the Group's 2021 Annual Report. The financial statements are an integral part of the Annual Report, which can be viewed online and downloaded at annualreport.straumann.com.

UPCOMING CORPORATE / INVESTOR EVENTS

Details of forthcoming investor relations activities are published in the investor calendar on www.straumann.com.

Date	Event	Location
2022		
15 February	Full-year results conference	
16 – 18 February	North America Roadshow (Bank of America)	Virtual
23 & 25 February	European Roadshow (Credit Suisse)	Virtual
16 – 17 March	Roadshow	Paris & London
23 – 24 March	Roadshow	Frankfurt & Amsterdam
05 April	Annual General Meeting	
28 April	First-quarter results conference call	
16 August	Half-year results conference	
02 November	Third-quarter results conference call	

Disclaimer

This release contains forward-looking statements that reflect the current views of management and which are subject to known and unknown risks, uncertainties and other factors that may cause actual results, performance or achievements of the Straumann Group to differ materially from those expressed or implied in this release. Statements are made on the basis of management's views and assumptions regarding future events and business performance at the time the statements are made. They are subject to risks and uncertainties including, but not confined to, future global economic conditions, pandemics, exchange rates, legal provisions, market conditions, activities by competitors and other factors outside Straumann's control. Should one or more of these risks or uncertainties materialize or should underlying assumptions prove incorrect, actual outcomes may vary materially from those forecasted or expected. Straumann is providing the information in this release as of this date and does not undertake any obligation to update any statements contained in it 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.