

# 2024 FULL-YEAR RESULTS

Presentation for investors, analysts and media

Basel, February 19, 2025

**straumann**group





# DISCLAIMER

This presentation 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 presentation. Accordingly, you should not rely on any forward-looking statements contained in this presentation. 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 presentation as of the date it is given and does not undertake any obligation to update any statements as a result of new information, future events or otherwise. This presentation constitutes neither an offer to sell nor a solicitation to buy any securities.



# AGENDA

Highlights

Guillaume Daniellot

Financials

Yang Xu

Recent achievements & strategy

Guillaume Daniellot

Outlook 2025

Guillaume Daniellot

Q&A

Guillaume Daniellot, Yang Xu



# HIGHLIGHTS

Guillaume Daniellot, CEO



**straumann**group



# OUR PURPOSE IS TO UNLOCK THE POTENTIAL OF PEOPLE'S LIVES

OUR SUCCESS IN NUMBER OF SMILES



**6.7 million smiles<sup>1</sup> in 2024**

Increase of 1.1 million vs. last year

**Ambition: 10 million smiles by 2030**

<sup>1</sup> Source: Straumann Group; calculation per smile: 2 implants or 1 clear aligner case start



# STRONG ORGANIC REVENUE GROWTH OF 13.7%<sup>1</sup>

Organic revenue growth in 2024

**13.7%**

CHF 2.5 bn revenue in 2024  
CHF 645 m revenue in Q4  
+11.5% organic growth<sup>2</sup> in Q4

EBIT margin at constant FX<sup>3</sup>

**27.6%**

Core EBIT margin 26%  
including currency headwinds

Regional performance

**EMEA**

+12.3% organic growth<sup>2</sup> in Q4  
Implantology and Orthodontics driving growth

Innovation

**iEXCEL**

Start of global launch

Culture

**82 engagement score<sup>4</sup>**

Among top 10% of companies surveyed  
globally, high survey response rate of 92%

Outlook 2025<sup>5</sup>

**High-single digit  
organic revenue growth**

with 30 to 60 basis points improvement of the core  
EBIT margin at constant 2024 currency rates

<sup>1</sup> Financials refer to continuous operations <sup>2</sup> Organic growth excluding FX and M&A effects <sup>3</sup> at constant 2023 currencies  
<sup>4</sup> prior year: Employee engagement score 81, survey response rate 91% <sup>5</sup> Barring unforeseen events



# STRONG GROWTH IN AN ENVIRONMENT WITH VARIED REGIONAL MARKET DYNAMICS

## NAM

**FY 3.6%**

Q4 24 3.3%

28 %\*

## LATAM

**FY 15.6%**

Q4 24 17.1%

9 %\*

## EMEA

**FY 11.3%**

Q4 24 12.3%

40 %\*

23 %\*

## APAC

**FY 33.3%**

Q4 24 18.9%

## GROUP

**FY 13.7%**

**Q4 11.5%**



A photograph of a sailboat on the ocean with two crew members. The image is overlaid with several semi-transparent blue circles of varying sizes. The text 'FINANCIALS' is written in large white letters on the leftmost circle.

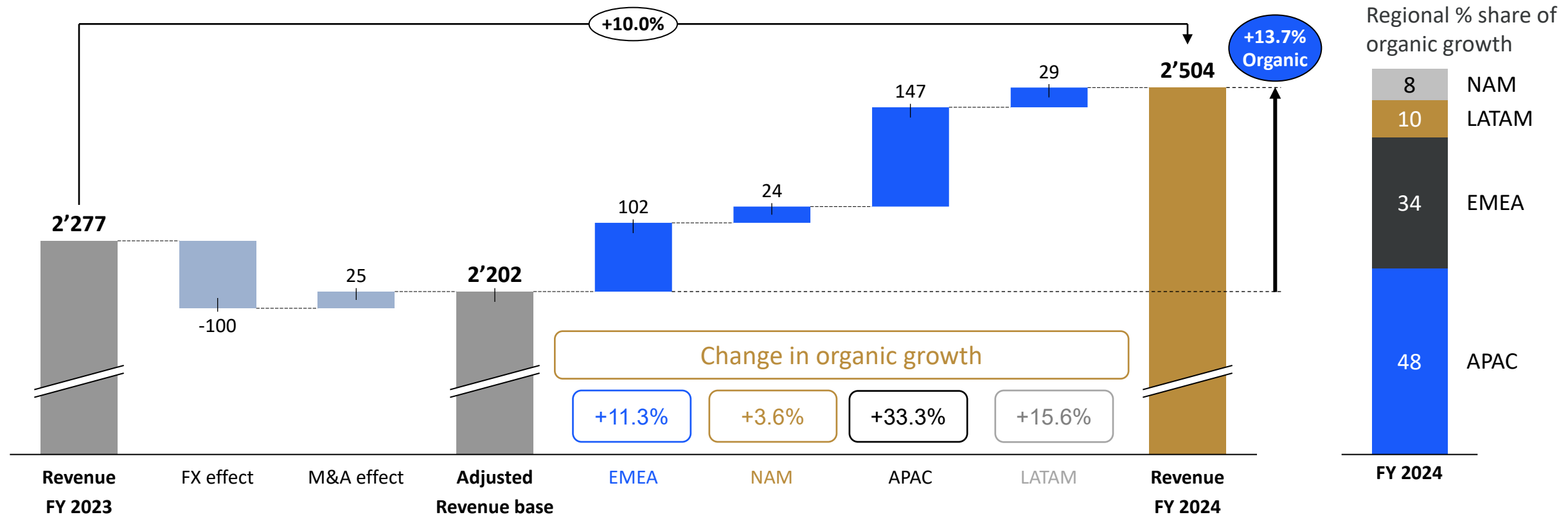
# FINANCIALS

Yang Xu, CFO



# STRONG RESULT DESPITE CONTINUED FX HEADWINDS

REVENUE DEVELOPMENT BREAKDOWN (IN CHF MILLION, ROUNDED)<sup>1</sup>





# GROWTH ACROSS ALL BUSINESSES

IMPLANTOLOGY KEPT ITS STRONG VOLUME GROWTH PACE

Tooth replacement  
and restoration



Tooth alignment



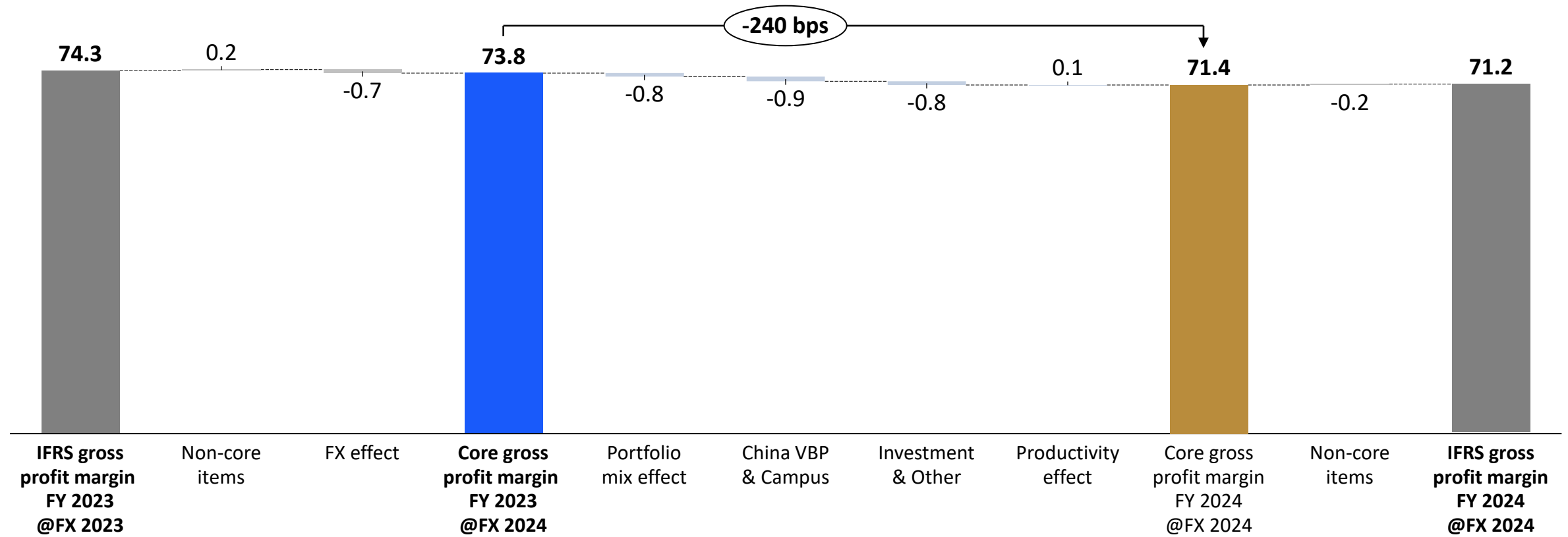
Digital solutions





# CORE GROSS MARGIN AT 71.4%<sup>1</sup>

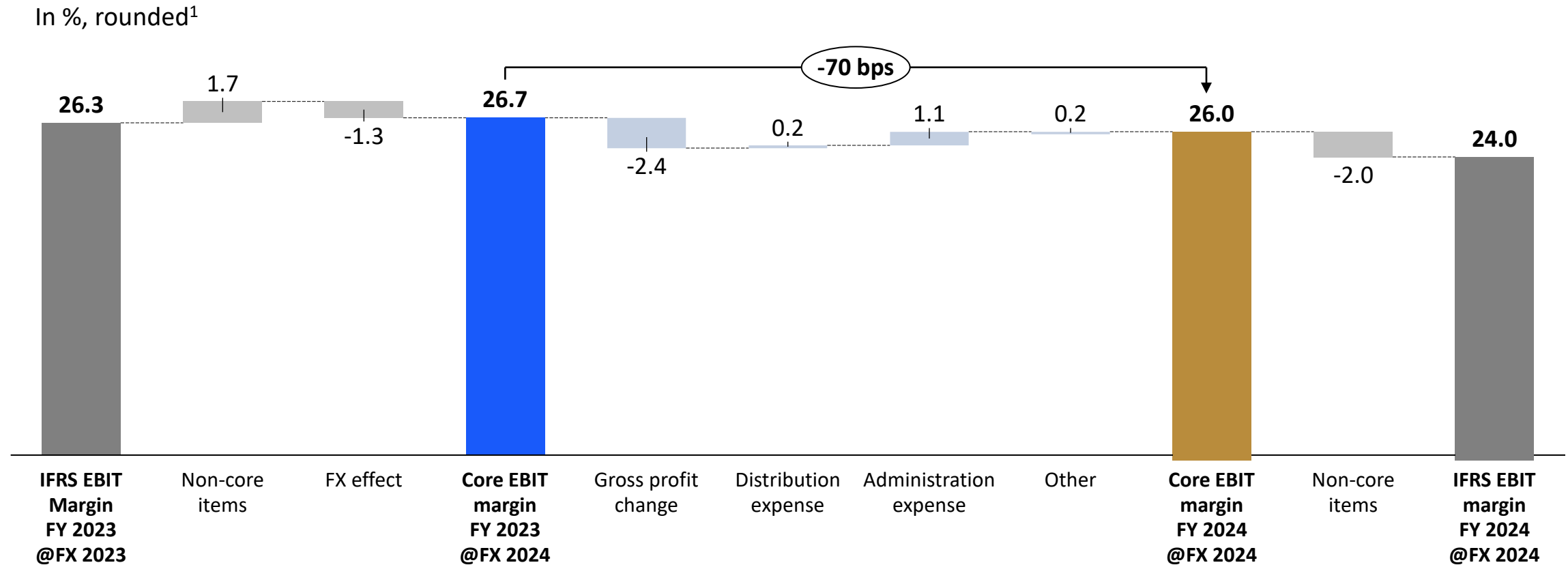
IN %, ROUNDED





# CORE EBIT MARGIN REACHED 26.0%<sup>1</sup>

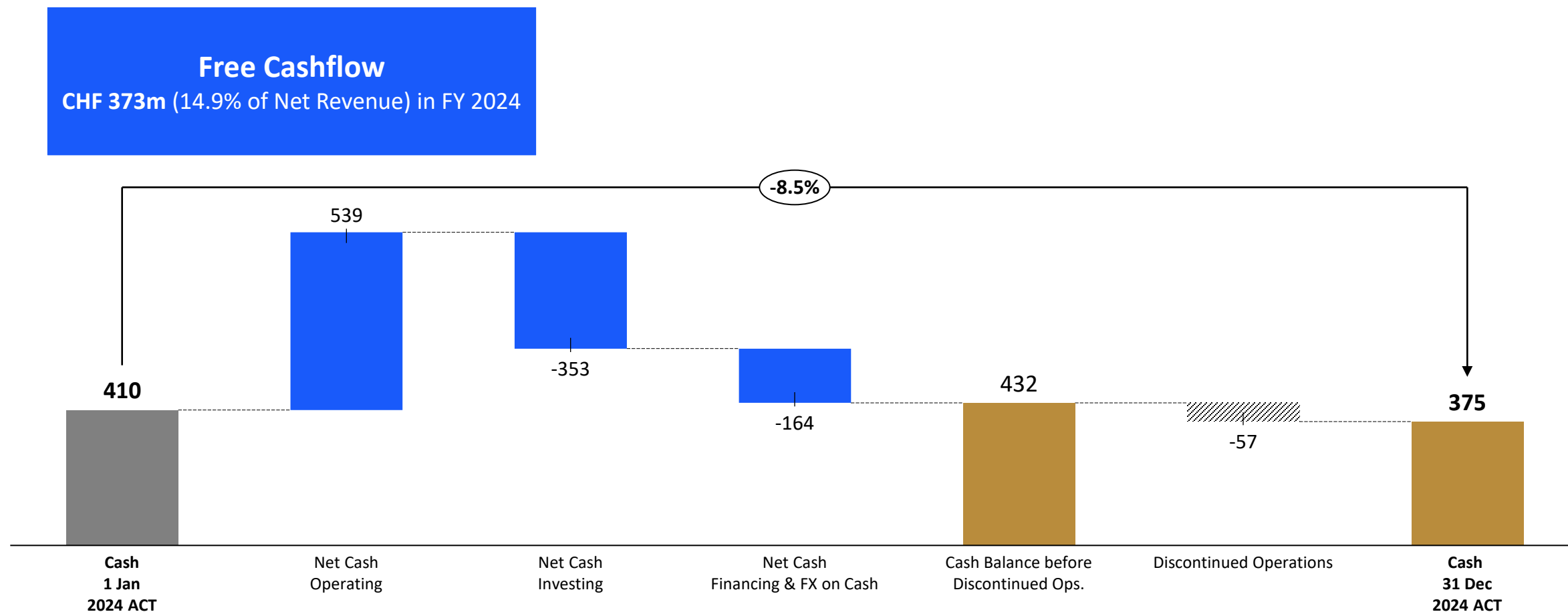
AT 2023 EXCHANGE RATES THIS REPRESENTS 27.6%





# STRONG FULL-YEAR FREE CASH FLOW<sup>1</sup>

IN CHF MILLION, ROUNDED





# FULL-YEAR CORE FINANCIALS AT A GLANCE

CORE NET PROFIT ROSE 15% TO 502 MILLION AT CONSTANT CURRENCIES

Core Financials for Continuing Operations	FY 2024 <sup>1</sup>	% of Revenue	CER Change in % <sup>2</sup>	CER Margin Change <sup>2</sup>
<b>REVENUE</b>	<b>2 504</b>		<b>15.0%</b>	
COGS	-716	28.6%		
<b>GROSS PROFIT</b>	<b>1 788</b>	<b>71.4%</b>	<b>11.3%</b>	<b>-240 bps</b>
Operating expenses	-1 153	46.0%		
Other Result	15	0.6%		
<b>EBIT</b>	<b>650</b>	<b>26.0%</b>	<b>11.8%</b>	<b>-70 bps</b>
<b>EBIT Margin at 2023 FX</b>		<b>27.6%</b>		<b>-40 bps</b>
Financial result	-27	1.1%		
Associates	-12	0.5%		
Income tax	-110	4.4%		
<b>NET PROFIT</b>	<b>502</b>	<b>20.0%</b>	<b>15.1%</b>	<b>0 bps</b>
<b>Basic EPS</b>	<b>3.14</b>			



# CONTINUED CAPITAL ALLOCATION PRINCIPLES

FOCUS ON GROWTH INVESTMENT

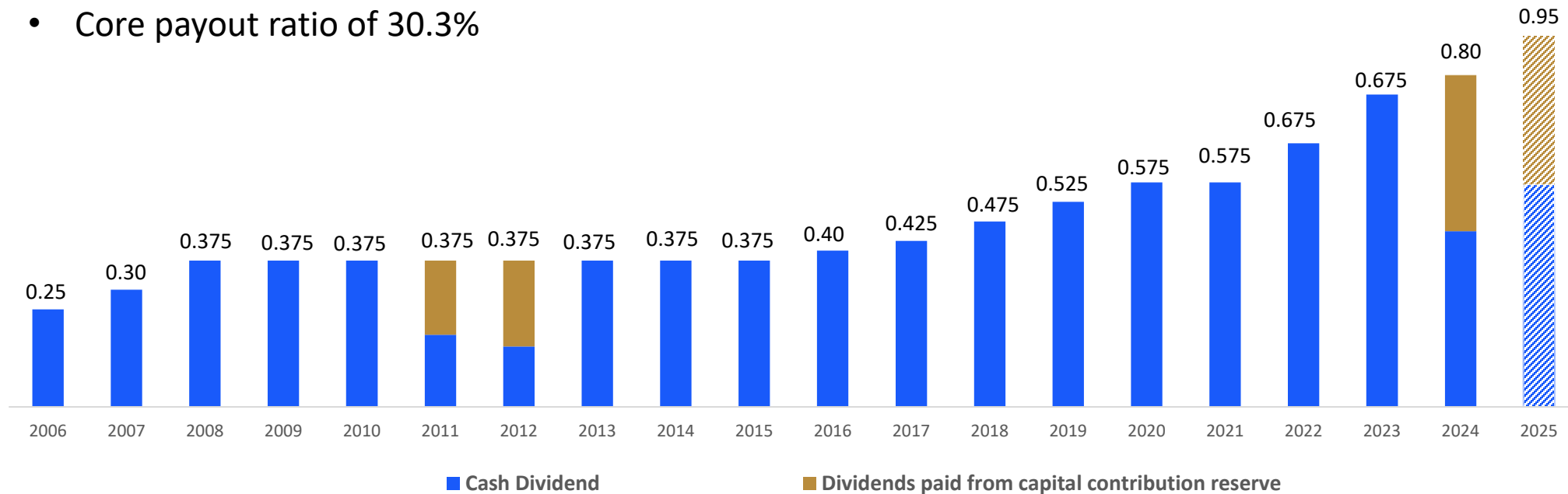
**In priority order**

- 1 Reinvest in sustainable business growth
- 2 Maintain strong balance sheet
- 3 Pursue M&A to accelerate strategy
- 4 Maintain and increase dividend with earnings growth



# FURTHER INCREASE IN DIVIDEND

- Proposed<sup>1</sup> dividend of total CHF 0.95 per share; thereof CHF 0.38 to be paid from capital contribution reserve
- Payable on April 16, 2025 (ex-dividend: April 14, 2025)
- Core payout ratio of 30.3%



<sup>16</sup> <sup>1</sup> A dividend for the year ended 31 December 2024 of CHF0.95 per share will be proposed at the AGM on 10 April 2025



# RECENT ACHIEVEMENTS & STRATEGY

Guillaume Daniellot, CEO

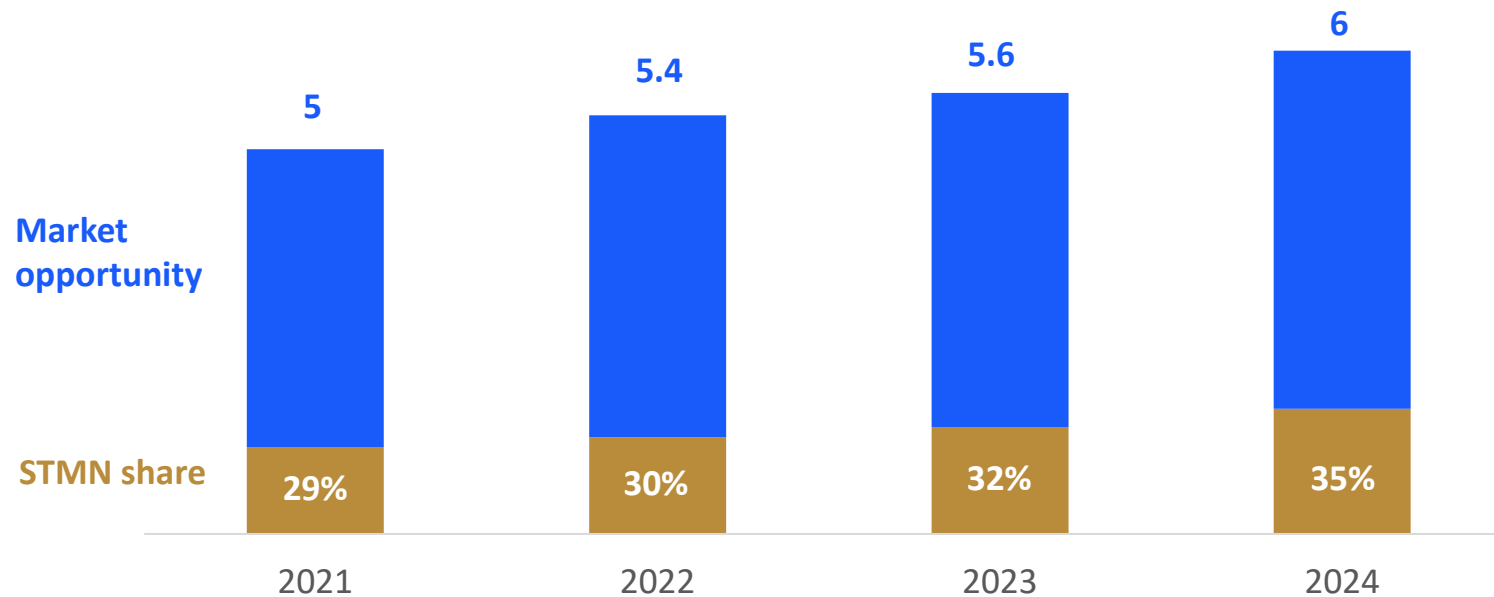




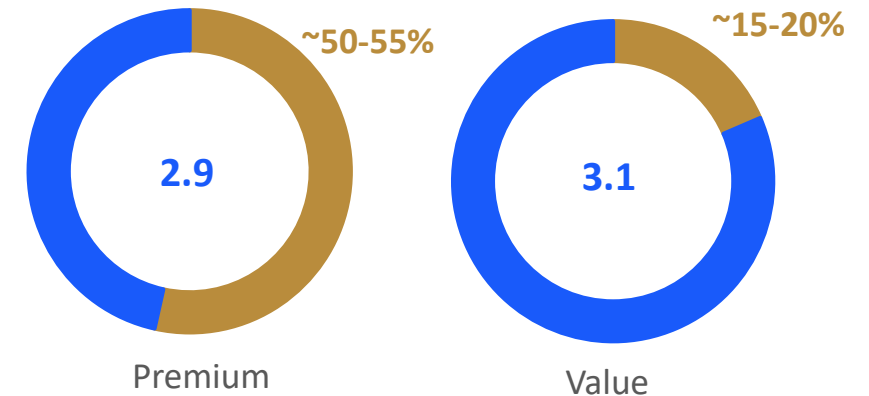
# SIGNIFICANT MARKET SHARE GAINS IN CORE BUSINESS

IN BOTH PREMIUM & VALUE SEGMENTS WITH AMPLE OPPORTUNITY TO GROW

Global implantology market size (CHF bn)

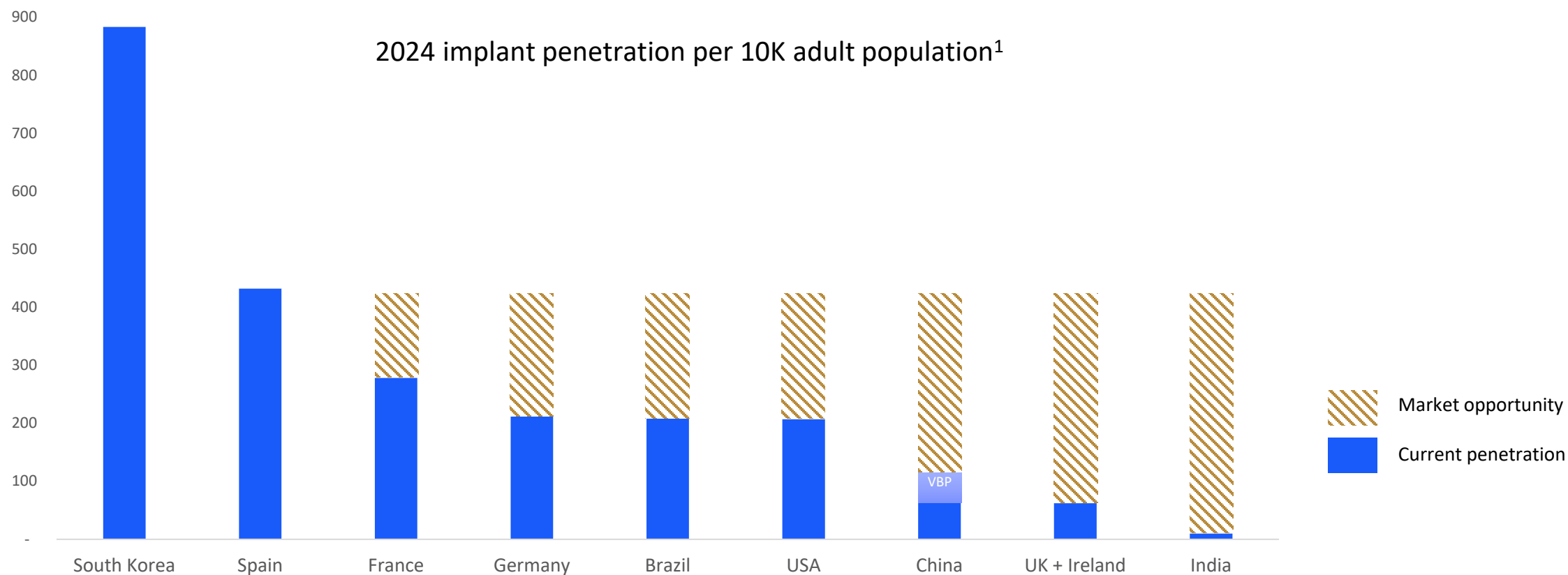


Premium and value segment (CHF bn)





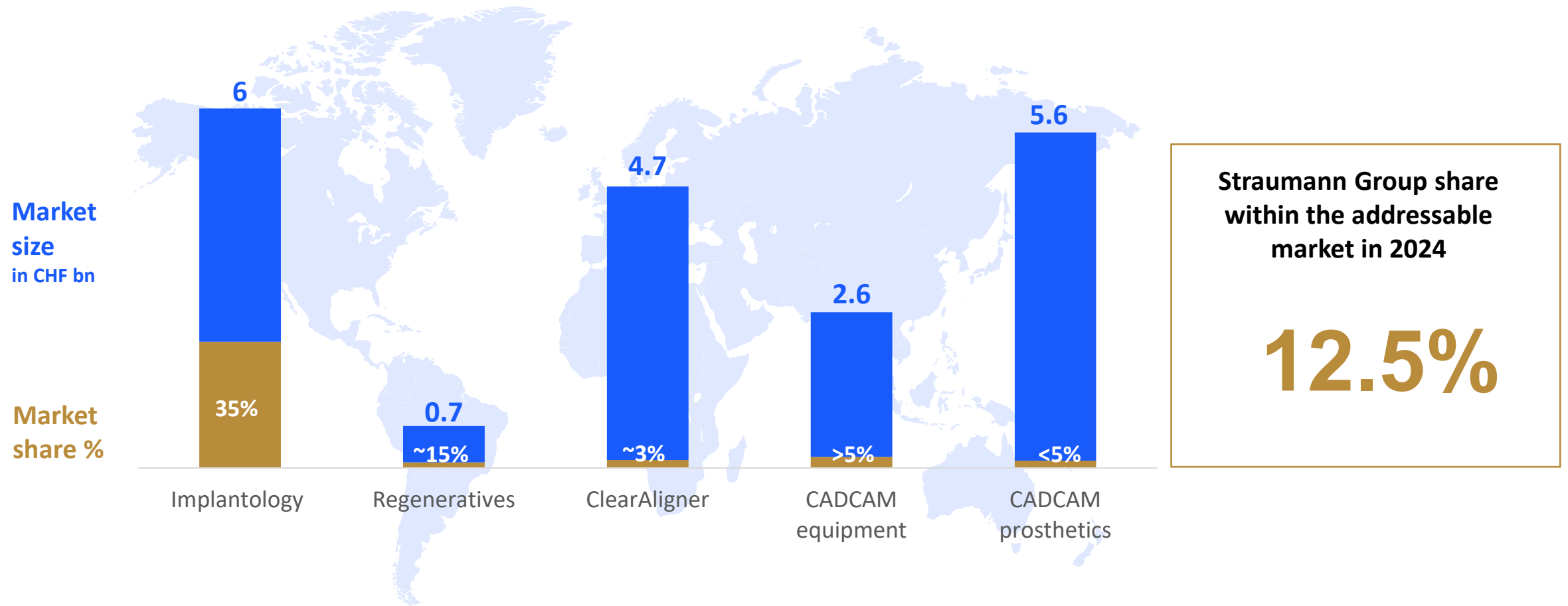
# MASSIVE GROWTH POTENTIAL DUE TO LOW IMPLANT PENETRATION





# HUGE OPPORTUNITIES – IN IMPLANTOLOGY AND BEYOND

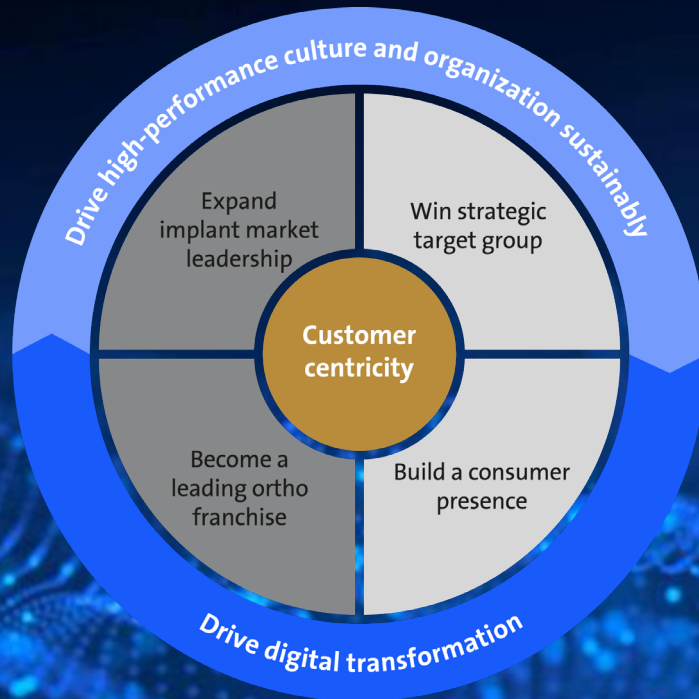
ADDRESSABLE MARKET GREW FROM CHF 19 BN TO ABOUT CHF 20BN GLOBALLY





# CLEAR AND CONSISTENT STRATEGIC ROAD MAP

THREE PILLARS TO CREATE ADDITIONAL CUSTOMER VALUE



Innovation  
Education  
Digitalization



# INNOVATION - IEXCEL- FOUR IMPLANT DESIGNS IN ONE SYSTEM

+10% MARKET SHARE<sup>1</sup> OVER THE NEXT 4 YEARS REPRESENTS A POTENTIAL CHF200M MARKET OPPORTUNITY

**iEXCEL\***  
STRAUMANN™ PERFORMANCE SYSTEM

**BLC TLC BLX TLX**



**ONE INSTRUMENT SET, ONE CONNECTION, ONE PROSTHETIC PLATFORM**

Unique clinical performance

- Less invasive: **Roxolid** allows Ø3.75 for all tooth positions
- **SLActive** surface supports osseointegration

Increased treatment options

- New Ø5.5 and Ø6.5 options for wide molars
- New shorter 6mm options



# INNOVATION IN IMPLANTOLOGY - DRIVING EFFICIENCY

CREATING VALUE FOR CLINICIANS

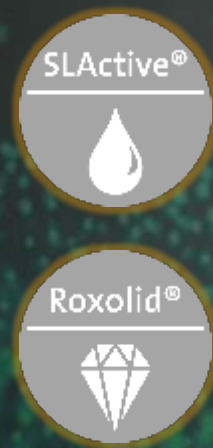
## iEXCEL\*

STRAUMANN® PERFORMANCE SYSTEM



**BLC**

**BLX**



**SIRIOS**



**Falcon**



**GalvoSurge**



# INNOVATION AS GROWTH DRIVER IN THE VALUE SEGMENT

IN 2024 NEODENT INNOVATED IN THE FIELD OF GUIDED SURGERY

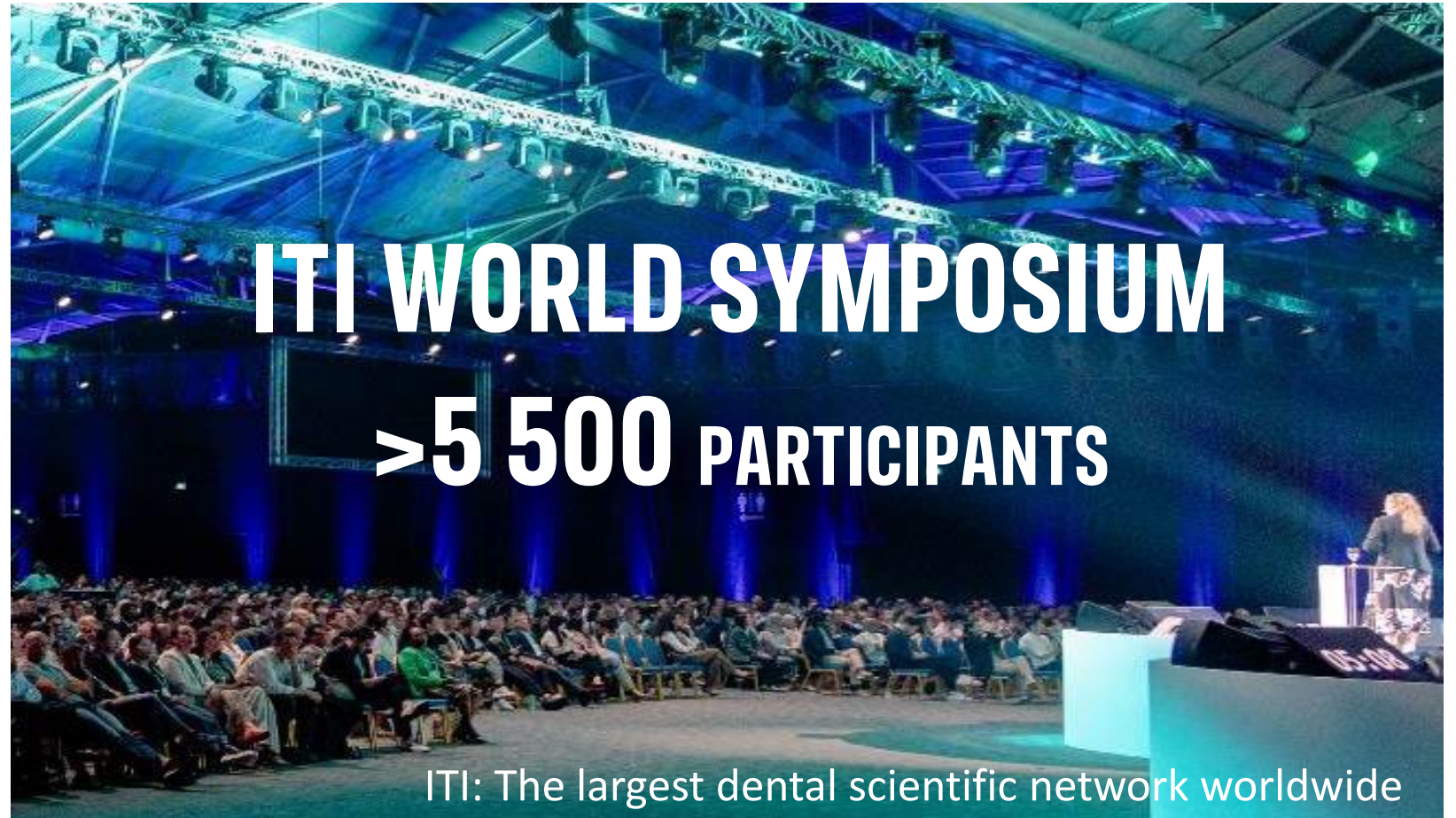
**Neodent Zi Guided Surgery**  
precision and predictability



**versatility for  
customers and  
improved clinical  
outcomes**



# EDUCATION – EXTENSIVE GLOBAL SCIENTIFIC NETWORKS FOR CLINICAL EXCELLENCE



ITI: The largest dental scientific network worldwide



# EDUCATION IN CHINA WILL EXPAND MARKET AND OUR SHARE

VBP COMBINED WITH OUR INTENSIFIED GO-TO-MARKET STRATEGY UNLOCKED POTENTIAL



**Massive market  
penetration  
opportunities**



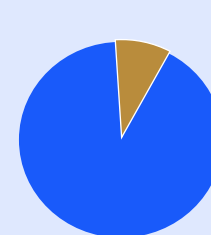
**VBP boosted awareness  
and affordability**



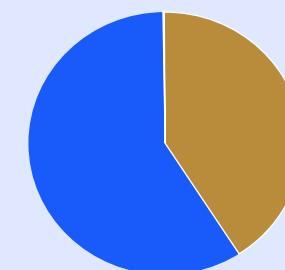
# EDUCATION – MULTI-PRICING STRATEGY LED TO MARKET PENETRATION AND PORTFOLIO DIVERSIFICATION



Diversified portfolio



2007

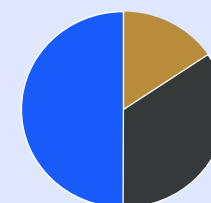


2023

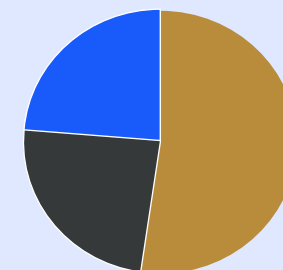
- Premium implantology
- Challenger implantology, Clear aligners & Digital



Increased global footprint



2007



2023

- Western Europe
- Emerging markets
- Other developed countries



# CLEARCORRECT IMPROVED TREATMENT PLANNING CAPABILITIES AND INTENSIFIED EDUCATION

## Innovation



IOS Integrations  
SIRIOS and others

ClearCorrect  
Sync App 2.1

Doctor Portal

ClearPilot  
9.0

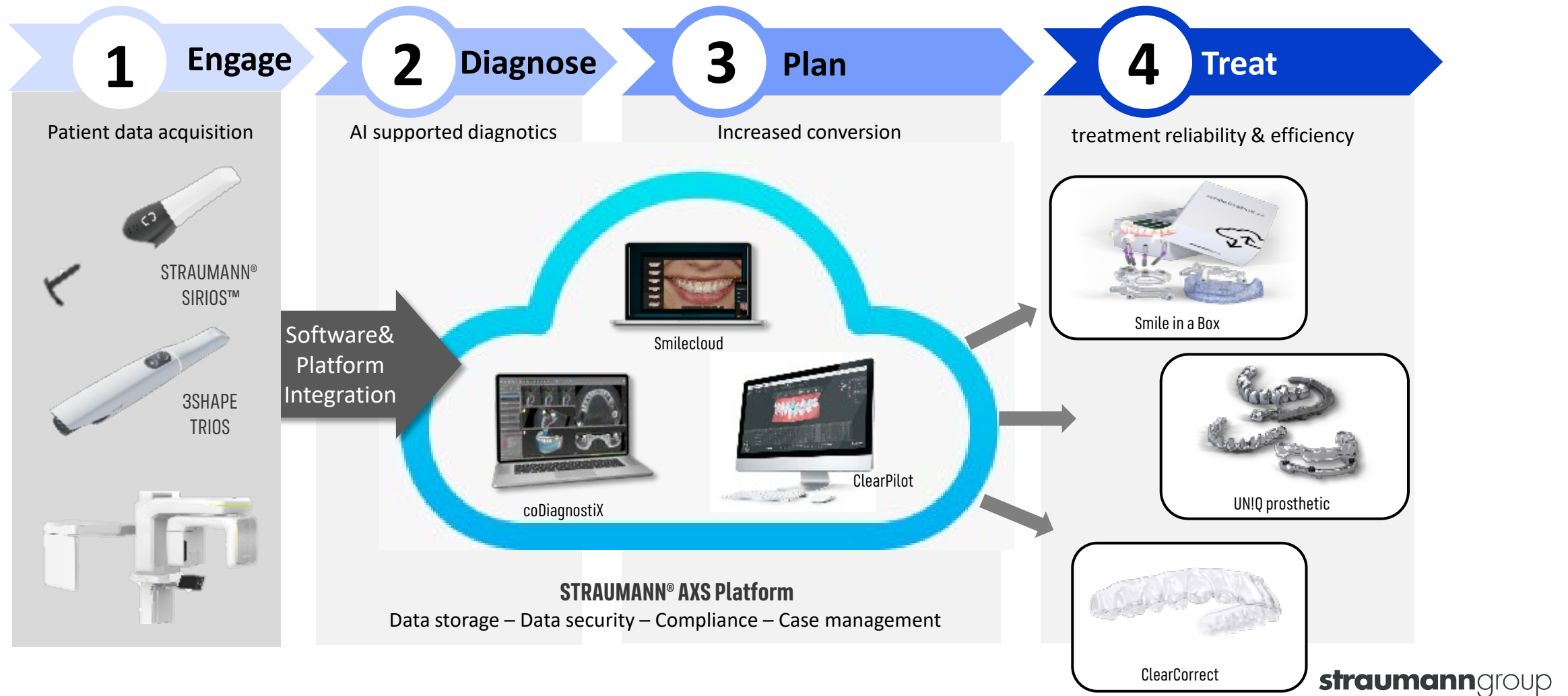
## Education

> 1'600  
ACTIVITIES





# DIGITALIZATION – DRIVING PRACTICE EFFICIENCY





# EDGE!UP – MINDSET IS KEY TO DRIVE DIGITALIZATION

EMBRACING THE OPPORTUNITIES AND CHALLENGES PRESENTED BY THE DIGITAL AGE



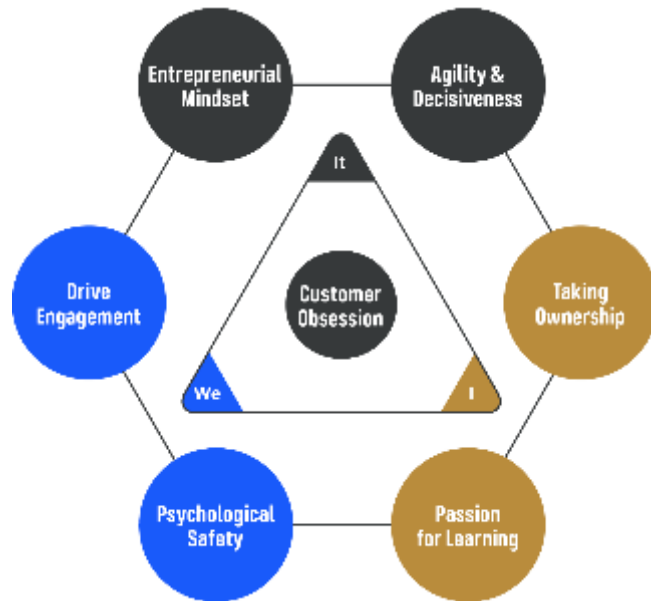
UP

EDGE!

PLAY.  
LEARN.  
GROW.



# OUR CULTURE **ULTIMATELY** DRIVES RESULTS



**82 engagement score**  
**Among the top 10% of surveyed**  
**companies globally**



**Alexei Costa**  
**New Head of LATAM**  
**region and Neodent**

- Joined Straumann Group on February 1, 2025
- 20 years of leadership experience in the healthcare and medical devices industry
- Senior roles at Carestream and Philips
- Holds a graduate degree in medical physics and an MBA



# OUR PURPOSE TO UNLOCK THE POTENTIAL OF PEOPLE'S LIVES

TANGIBLE PROGRESS ON OUR SUSTAINABILITY TARGETS

**Education activities in  
low- and middle-  
income countries**

**40%**

**up 12 percentage points**

**Renewable  
electricity<sup>1</sup>**

**100%**

**2024 goal achieved,  
new 2030 goal set**

**Net-zero emissions  
target**

**-19%<sup>1</sup>**

**On track to achieve  
2040 goal**



# SUSTAINING OUR CONTINUED GROWTH THROUGH SIGNIFICANT INVESTMENTS

## Innovation & Technology



## Capacity & Supply chain



## Talent & Expertise





# OUTLOOK 2025

BARRING UNFORESEEN CIRCUMSTANCES

## Market environment and assumption

- Uncertain economic environment remains
- Group believes global patient flow should remain stable
- Continue to outgrow market

## Revenue and profitability

- Organic revenue growth in the high single-digit percentage range
- With 30 to 60 basis points improvement of the core EBIT margin at constant 2024 currency rates

**Growth ambition 2030 confirmed**



**THANK YOU**  
**ANY QUESTIONS?**







Published  
today



# CALENDAR OF UPCOMING EVENTS

2025	Event	Location
February 20-21	Roadshow with ZKB	Zurich, Geneva
March 4	MS 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	Silent Period	
April 30	First quarter 2025 results	Webcast
July 1 – August 12	Silent Period	
August 13	Second quarter 2025 results	Webcast



# CORE RESULTS RECONCILIATION

(in CHF 1 000)	IFRS	M&A	Impairments	Restructuring	Legal cases	Consolidation result former associates	Other	CORE
Revenue	2 503 900							2 503 900
Cost of goods sold	(720 519)	2 937		1 479				(716 104)
Gross profit	1 783 381	2 937		1 479				1 787 796
Other income	14 969							14 969
Distribution expense	(485 638)	6 325		665				(478 647)
Administrative expense	(711 712)	10 422		2 483	25 000			(673 806)
Operating profit	601 001	19 684		4 627	25 000			650 312
Finance income	160 365	(35 464)						124 900
Finance expense	(195 074)	43 514						(151 560)
Gain on consolidation of former associates	4 841					(4 841)		0
Share of result of associates	(11 567)							(11 567)
Profit before income tax	559 565	27 734		4 627	25 000	(4 841)		612 085
Income tax expense	(100 079)	(6 416)		( 935)	(2 760)			(110 190)
NET PROFIT FROM CONTINUING OPERATIONS	459 485	21 318		3 692	22 240	(4 841)		501 895
Loss from discontinued operations, net of tax	(69 313)	384		5 547				(63 382)
NET PROFIT	390 172	21 702		9 240	22 240	(4 841)		438 514
Attributable to:								
Shareholders of the parent company	388 316	21 610		9 240	22 240	(4 841)		436 565
Non-controlling interests	1 856	92						1 948
Operating profit	601 001	19 684		4 627	25 000			650 312
Depreciation & amortization	146 102	(16 872)		( 462)				128 768
EBITDA	747 102	2 812		4 165	25 000			779 080



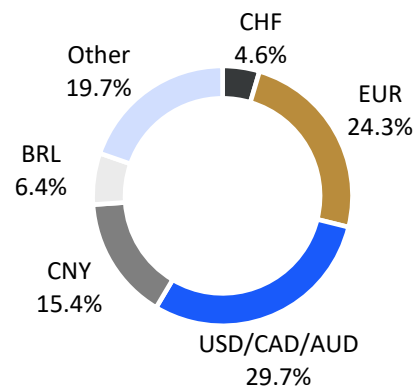
# REPORTED FINANCIALS AT A GLANCE

IFRS Financials	FY 2024 <sup>1</sup>	% of Revenue	CER Change in % <sup>2</sup>	CER Margin Change <sup>2</sup>
<b>REVENUE</b>	<b>2 504</b>		<b>15.0%</b>	
COGS	-721	28.8%		
<b>GROSS PROFIT</b>	<b>1 783</b>	<b>71.2%</b>	<b>11.4%</b>	<b>-230 bps</b>
Operating expenses	-1 197	47.8%		
Other Result	15	0.6%		
<b>EBIT</b>	<b>601</b>	<b>24.0%</b>	<b>10.4%</b>	<b>-100 bps</b>
Financial result	-35	1.4%		
Associates	-7	0.3%		
Income tax	-100	4.0%		
<b>NET PROFIT for continuing operations</b>	<b>459</b>	<b>18.4%</b>	<b>13.6%</b>	<b>-20 bps</b>
<b>Basic EPS</b>	<b>2.87</b>			
Loss from discontinued operations	-69			
<b>NET PROFIT incl. discontinued operations</b>	<b>390</b>	<b>15.6%</b>	<b>88.9%</b>	<b>610 bps</b>

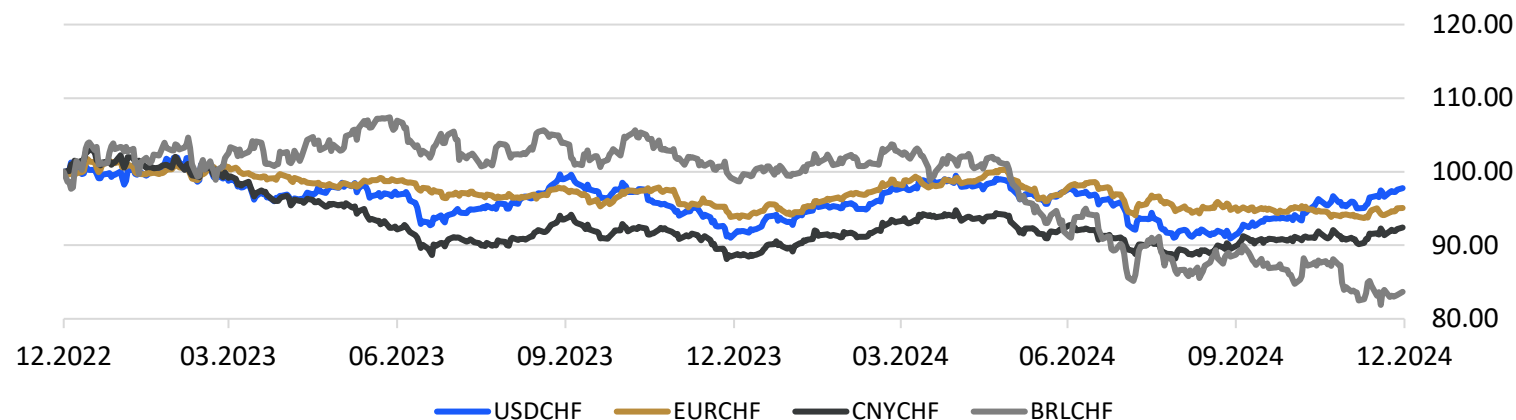


# CURRENCY EXPOSURE

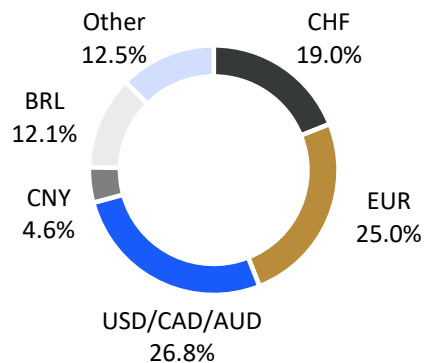
Revenue breakdown FY 2024



Exchange rates development 2023 – 2024



Total cost breakdown FY 2024



Average exchange rates (rounded)				Closing	FX sensitivity (+/- 10%) on FY	
		2023	2024	Dec 2024	Revenue	EBIT
1	EURCHF	1.004	0.951	0.940	+/- 61m	+/- 31m
1	USDCHF	0.950	0.879	0.903	+/- 64m	+/- 35m
1	BRLCHF	0.184	0.164	0.146	+/- 16m	+/- 2m
1	CNYCHF	0.141	0.122	0.124	+/- 38m	+/- 31m



A full-page background image showing a surfer with blonde hair, wearing a black wetsuit, riding a large, powerful blue wave. The surfer is positioned on the right side of the frame, leaning back on their surfboard. The wave is curling over, creating a tunnel-like effect. The water is a vibrant blue, and there is a lot of white spray and foam. The sky is a pale, hazy blue. The overall mood is dynamic and adventurous.

# THANK YOU