straumanngroup

GO BEYOND

ANNUAL REPORT 2025

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ABOUT THIS REPORT

The Annual Report 2025 presents the Straumann Group's financial and non-financial performance through an integrated approach, reflecting the Group's purpose, vision, mission and strategy. Unless stated otherwise, the report covers the calendar year from 1 January 2025 to 31 December 2025. The Straumann Group is incorporated under Swiss law and publicly traded on the SIX Swiss Exchange. The financial statements disclosed in this report are prepared in accordance with IFRS accounting standards and include the accounts of Straumann Holding (in accordance with the Swiss Code of Obligations) and all its consolidated subsidiaries (Straumann Group). This report adheres to the SIX Swiss Exchange Directive on information relating to corporate governance.

Straumann Group's sustainability disclosures align with relevant non-financial reporting requirements, including Article 964 of the Swiss Code of Obligations (CO 964) and the recommendations of the Task Force on Climate-related Financial Disclosures (TCFD).

In 2025, the Straumann Group began transitioning from the Global Reporting Initiative (GRI) Standards to the Corporate Sustainability Reporting Directive (CSRD). As this is the first year we have applied the European Sustainability Reporting Standards (ESRS) and the regulatory environment continues to evolve, our focus is on the most material and meaningful ESRS requirements. Cross-references to GRI and SASB are provided in the appendix.

MSCI rating
Equipment and supplies peer group
AA rating

ISS Prime rating
Within our industry peer group
Decile rank 2, C+ rating

Sustainalytics risk exposure
Strong management
19.7 Low risk

CDP
B rating

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GO BEYOND

We are navigating an increasingly dynamic and unpredictable global landscape. Technological breakthroughs, especially in AI, are accelerating, markets are becoming more fragmented, and competitive pressures are intensifying. These shifts demand greater agility, bold thinking, and a deep commitment to customer-centric innovation. At the heart of this is our ambition to lead with confidence and purpose, guided by a clear ambition to reach 10 million smiles every year. This requires the willingness to challenge assumptions, embrace complexity, and innovate fearlessly, turning change into opportunity.

And “Go Beyond” defines our mindset: staying hungry and humble, putting customers first, and working together to anticipate, adapt, and unlock new opportunities.

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KEY FIGURES 2025

2.6 BN
Revenue in CHF
pp. 42, 49, 203–206

7.3 M
Smiles[2]
pp. 64, 108

<12 000
Employees
pp. 64, 84, 95

8.9 %
Organic revenue growth
pp. 42–43, 49, 203

80
Employee engagement score
pp. 20, 97

39.4 %
Women in leadership positions
pp. 64, 98

25.2 %
Core EBIT margin
pp. 42–43, 203

76
Score learn and grow
pp. 64, 97

42 %
Educational activities in low- and middle-income countries
p. 64, 114–115

1.00[1]
Dividend per share in CHF
pp. 44, 50

98.5 %
Renewable electricity
pp. 64, 84

–17 %
t CO_2 emissions (Scope 1+2) compared to 2021[3]
pp. 64, 79, 84–86

1 Subject to AGM approval
2 1 ortho case sold = 1 smile and 2 implants sold = 1 smile
3 2021 baseline data has been recalculated due to methodology updates and improved data quality. Percentage changes versus 2021 are therefore not comparable to previously reported figures.

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PERFORMANCE BY REGION

North America (NAM)

688 M
Revenue in CHF
+4.2% organic revenue

26.4 %
of Group revenue

Europe, Middle East, Africa (EMEA)

1 084 M
Revenue in CHF
+11.2% organic revenue

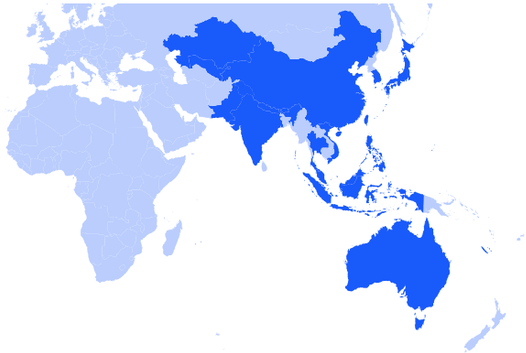
41.6 %
of Group revenue

Latin America (LATAM)

234 M
Revenue in CHF
+18.3% organic revenue

9.0 %
of Group revenue

Asia Pacific (APAC)



600 M
Revenue in CHF
+7.3% organic revenue

23.0 %
of Group revenue

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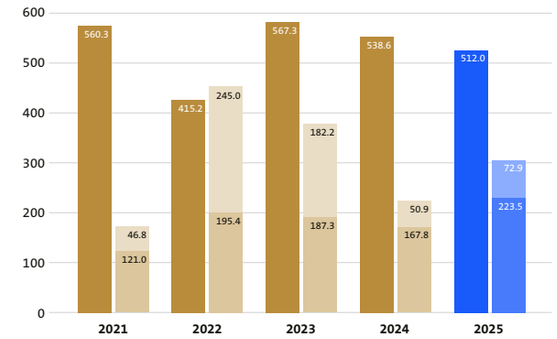
KEY FINANCIAL PERFORMANCE

Cash flow and investments

more on pp. 43, 50, 202, 207

in CHF million

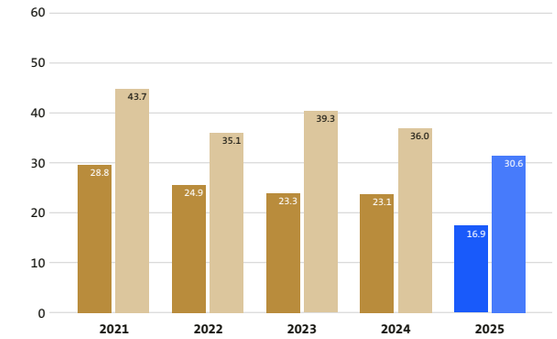


Operating cash flow
Capital expenditure
Acquisitions and participations

Return

more on pp. 50, 251

in % as reported under IFRS Accounting Standards

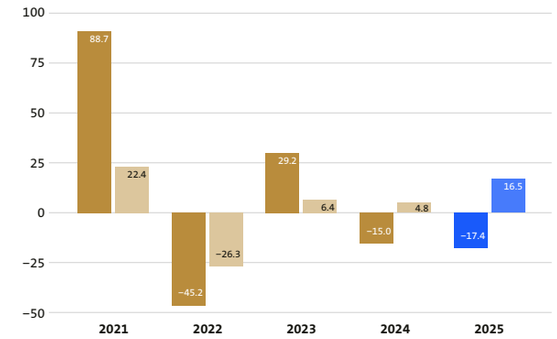


Return on equity (ROE)
Return on capital employed (ROCE)

Total shareholder return

more on pp. 51, 183 – 184, 253

in %

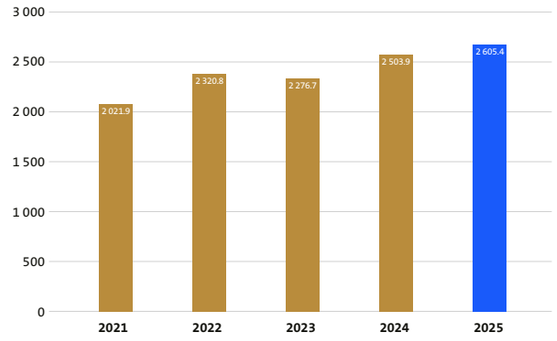


Straumann Group
SMIM Total Return Index

Revenue

more on pp. 42 – 51, 203

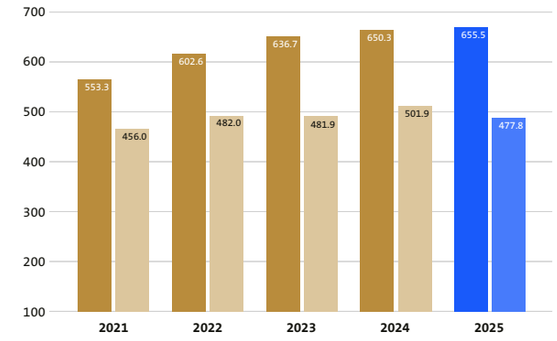
in CHF million



Core operating and net profit

more on pp. 42, 44, 49, 203 – 208

in CHF million



Operating profit (EBIT)
Net profit

Market capitalization

in CHF on 31 December 2025

14.9 BN

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LETTER FROM THE CHAIR AND CEO

Petra Rumpf
Chair of the Board
Guillaume Daniellot,
Chief Executive Officer

DEAR READER,

2025 was a year in which the Straumann Group continued to deliver industry-leading results while operating in an increasingly complex and volatile global environment. Macroeconomic uncertainty, trade tariffs, regulatory developments and pronounced currency headwinds shaped the year.

We navigated these challenges with agility and remained focused on what has consistently defined our success: a strong culture rooted in customer focus, a deep commitment to innovation, and disciplined execution.

> **“We helped to create more than 7.3 million smiles in 2025.”**

For the full year, the Straumann Group achieved an organic revenue growth of 8.9%, reaching revenues of CHF 2.6 billion, and delivered a core EBIT margin of 26.5% margin at constant 2024 currencies, or 25.2% including currency impact. Beyond financial results, we helped to create more than 7.3 million smiles,

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600 000 more than last year, reflecting the growing impact of our solutions worldwide.

What truly defined 2025 was our people. The team's spirit and agility made up for the significant impacts on the business from currency headwinds which lowered revenue by more than 100 million Swiss francs and led to a 4.1% growth in Swiss francs. At the same time, we were able to maintain high profitability of 25.2%, compensating for 130 basis points of currency headwinds and tariff impacts.

This success is thanks to the dedication of our teams, the strengths of our portfolio, and the trust placed in us by our customers around the world.

> **"Strong regional performance rooted in agility, purpose and customer trust in a challenging environment."**

In 2025, growth remained broad-based, though regional dynamics differed. We saw continued momentum in the Europe, Middle East and Africa region, supported by a strong demand for our premium and challenger implant brands, a growing digital adoption, and our ongoing investment in education.

Against this backdrop, the North American team operated in a softer, more volatile market, with cautious patient spending. Yet, thanks to disciplined execution, and the new leadership, the region steadily improved over the year ending strongly.

Asia Pacific delivered solid growth outside of China, with encouraging results in India, Thailand, Australia, and Japan. In China, demand softened toward year-end in anticipation of the next round of the volume-based procurement (VBP) 2.0, a government-led program where public hospitals purchase medical products through centralized tenders at pre-negotiated prices in exchange for guaranteed volumes.

Latin America maintained its strong momentum, delivering robust growth despite a tough comparison base.

A highlight was the performance of our dental service organization (DSO) team. We welcomed new customers into the Straumann Group and further strengthened the long-standing strategic relationships that underpin our success.

> **"Innovation was a driving force in 2025, enabling solutions that meet and exceed clinician and patient needs."**

2025 was a year of strong innovation across many businesses, also shaped by years of customer feedback. At the International Dental Show (IDS) in Cologne, Germany, we presented a range of innovations improving workflows for clinicians and outcomes for patients.

Notable launches included SIRIOS X3 in the fourth quarter, a next-generation, wireless intraoral scanner. SIRIOS X3 expands our intraoral scanner portfolio into the mid-price segment and lowers the entry barrier for clinicians to adopt digital workflows in their practices. It enables faster and more comfortable impressions and integrates seamlessly with the Straumann AXS platform for immediate processing.

Another highlight was the continued global rollout of iEXCEL. With more than one million implants sold, it streamlines four implant lines into one flexible system featuring our proven Roxolid and SLActive surface for enhanced osseointegration.

With the launch of Straumann AXS, we made further progress in our transformation from a predominantly product-led company toward a more service-led business model. Straumann AXS supports clinicians and laboratories across the full patient journey, reducing complexity, saving time, and enabling consistent clinical outcomes. For example, clinicians can scan with our intraoral scanners, plan cases with AI-driven software, and order prosthetics or guides through one platform. By the end of 2025, thousands of customers were actively using AXS, benefitting from a more efficient and user-friendly digital set-up.

We also launched our first chairside 3D printing solution, Straumann Signature MIDAS which we co-developed with SprintRay. MIDAS enables dental professionals to fabricate crowns, inlays, onlays, and other restorations in the dental office during a patient visit. The high-speed 3D printer is fully integrated into the Straumann AXS workflow and connects with our SIRIOS scanner. MIDAS marks an important step in Straumann Group's entry into chairside prosthetics, bringing speed, simplicity, and precision to in-practice restoration workflows. The launch was met with strong interest from customers and industry experts alike.

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> **"We started to transform our orthodontics business through new strategic partnerships and a sharpened market approach."**

In 2025, we took a decisive step to reposition our orthodontics business for sustainable growth and stronger profitability.

We sharpened our go-to-market focus and prioritized resources on high-growth geographies and customer segments, with a focus on general practitioners and dental service organizations. In parallel, we leveraged partnerships to enable a more agile and efficient manufacturing set-up and innovate the patient experience. We enter 2026 with ClearCorrect in a much stronger position. While disciplined execution remains essential, we are encouraged by the progress made and confident in the strategic direction we have set.

> **"We made critical investments to build a resilient organization for growth and global expansion."**

Throughout 2025, we continued to invest in strategic initiatives to secure our future growth. A key priority was to expand and optimize our global manufacturing footprint, now spanning 18 sites, to meet rising demand and improve our operational agility. This includes a strong production presence in the United States, providing resilience amid tariff dynamics.

We reinforced our commitment to Switzerland as a hub for innovation and excellence. In 2025, we announced further investments in our Villeret manufacturing site, committing CHF 60 to 80 million over the next five years to enhance Villeret as a center of excellence for precision manufacturing. This investment will focus on high value-added products such as our new iEXCEL implant line and advanced automation, ensuring that Switzerland remains at the forefront of our global production network.

At the same time, we reached a milestone in China with the opening of our new Shanghai manufacturing campus. Establishing manufacturing in China enhances our resilience in the face of regulatory changes, like VBP and tariff barriers, and positions us to capture growth in the world's largest dental market. In fact, as China's next VBP implant tender approaches in 2026, we can offer competitive, locally made solutions and ensure supply continuity for our customers in China.

In July 2025, we reached another strategic milestone by increasing our stake in maxon dental GmbH from 49% to full ownership. Located in Germany, maxon dental pioneered the world's first two-piece ceramic implant system using proprietary ceramic injection molding (CIM) technology. By fully integrating the newly named Straumann Ceramics into the Straumann family, we secure a distinctive innovation platform in the growing field of ceramic dental implants, an area of increasing interest among clinicians and patients.

> **"Education activities were intensified, expanding access and empowering clinicians worldwide."**

It is essential to innovate and combine this with the necessary education activities to ensure our solutions reach our customers and ultimately patients. Investing in education continues to be part of our core business, as knowledge and skills are essential for our success and customer satisfaction.

In 2025, we delivered over 10 700 educational activities and trained more than 370 000 doctors around the world, supporting their growth in implantology, orthodontics, and digital dentistry.

With more than 25 000 members, our partner, the International Team for Implantology (ITI) continues to lead the way in evidence-based learning and clinical excellence globally, while ILAPEO remains a strong regional anchor in Latin America and now also Asia Pacific, blending education, research, and hands-on training.

By building on these trusted partners and expanding our reach, we help clinicians grow, strengthen long-term relationships, and support the adoption of innovation, making education a lasting driver of quality care and sustainable growth.

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> **"Our people remain our strong foundation of success."**

Our continued success is fundamentally built on our people and our culture. Our high-performance player-learner culture has been instrumental in driving our achievements and in attracting new talent.

Even as we navigated changes through geopolitical challenges, business transformation and adjustments in manufacturing, our teams showed resilience, empathy, and strong support for one another. An engagement score of 80 reflects the strength of our culture and the dedication of our people. In 2025, we doubled down on talent development, offering expanded training and leadership programs to help our employees grow both personally and professionally. We remain committed to investing in talent and leadership, knowing that our people are the key to our success.

> **"Our strong, diverse Board and Executive Management team share a unified vision and conviction to deliver on our strategic direction."**

As announced with our 2025 full-year results, Thomas Straumann, the founder of the company, has decided to step down from his active role on the Board and will transition to the role of Honorary Chairman, as appointed by the Board. While he is stepping back from formal responsibilities, Thomas will remain closely connected to the Straumann Group, continuing his involvement as an honorary fellow in the ITI and serving as a trusted advisor to the Board. As the founder of the Straumann Group today, his entrepreneurship, vision, values, and long-term commitment have shaped the company over more than 36 years into what it is today, and we are deeply grateful for his continued support.

To represent the founder family going forward, we will propose Sébastien Schatzmann, Thomas Straumann's son-in-law, to be elected as a Board member. Sébastien is a successful young entrepreneur who brings not only deep financial and business expertise but also the spirit of the next generation of leadership. His perspective will be valuable as we continue to innovate, grow, and build the Straumann Group for the future.

We are also pleased that Wolfgang Becker, who served the Group for more than 40 years with an exceptional track record across multiple roles, including as member of the Executive Management Board and Head of our largest region EMEA, will stand for election to the Board of Directors. Marco Gadola has decided not to stand for re-election in 2026 as a board member. We are grateful that he will continue to support the Straumann Group as an advisor to the Chair. We sincerely thank him for his long-standing dedication to the company as a highly regarded CEO and valued member of the Board of Directors and trusted Vice Chair since 2024.

We also strengthened our leadership team this year to support the Group's next stage of growth. In July, we welcomed Isabelle Wege as our new Chief Financial Officer. At the regional level, Alexei Costa joined us as Head of Latin America, and during the first half of the year we appointed Grant Bester as Executive Vice President and Commercial Head for North America. All three are exceptional, passionate leaders and together, these transitions, along with other key hires, ensure we have the right talent in place to execute our strategy and sustain our performance-driven culture.

> **"Committed to sustainable value and impact, we pursue responsible growth."**

In 2025, we continued to progress on our environmental ambitions, including maintaining close to 100% renewable electricity across all our sites globally. In parallel, we strengthened education and access-to-care, with 42% of activities in low- and middle-income countries, while reinforcing responsible business practices across our value chain, linking growth with positive social impact.

Our Smile Movement, an internal employee-led initiative, raised funds for the Straumann Group Foundation to expand access to oral care for those in need and create lasting impact.

> **"We are confident in our 'Go Beyond' strategy which will fuel our long-term growth ambition, barring unforeseen circumstances."**

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Five years after launching our 2030 ambition, we are proud of the progress achieved. Our revenue growth is now more balanced geographically, our portfolio more diversified, and our leadership in digital workflows and intraoral scanning firmly established.

In 2025, we entered the next phase of our strategy with Go Beyond. Our focus is to build on our leadership in implantology, expand our addressable markets, and grow our position across all core areas of the Group. We are accelerating the adoption of digital workflows with our customers and advancing chairside digital prosthetics in close collaboration with partners and laboratories.

At the same time, we are reshaping our orthodontics business to establish a stronger platform for sustainable growth and improved profitability. Across the Group, we continue to deploy technology to drive operational excellence, ensuring that growth is disciplined and consistently translates into healthy cash flow.

Today, the Group operates in an estimated global market of around CHF 20 billion. With our strong market position, resilient business model, and solid balance sheet, we are well equipped to navigate uncertainty and seize new opportunities. Our high-performance, player-learner culture remains a core strength, and we are confident in our ability to deliver on our ambition of around 10% average annual revenue growth over the mid-term. This growth strategy will be underpinned by continued investment and a clear focus on operational excellence. We are targeting an average annual increase in our core EBIT margin of 40 to 50 basis points at constant exchange rates until 2030. We will continue to provide annual guidance and are committed to steadily increasing our gross dividend based on performance.

“We thank all our stakeholders for their continued trust.”

In 2025, we were pleased to see our shareholder base grow, a sign of continued trust in our long-term strategy and direction. We demonstrated that our strategy continues to deliver tangible performance, even in the face of a demanding external environment, reinforcing our resilience and confidence in the future.

We would like to thank all our teams, who are committed to patient care and have contributed to the success of Straumann Group through their untiring efforts despite the ongoing challenges caused by the macroeconomic environment.

Our sincere thanks also go to our customers and partners for their trust and for continuously inspiring us to raise the bar and to you, our shareholders, for your ongoing support and confidence in our company.

Yours sincerely,

Petra Rumpf
Chair of the Board

Guillaume Daniellot
Chief Executive Officer

18 February 2026

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ABOUT STRAUMANN GROUP

Founded in 1954 by Reinhard Straumann, with the support of his son Fritz, as a research institute and family business in Waldenburg, the company was shaped from the outset by a pioneering spirit and a strong commitment to science and innovation. In 1990, Thomas Straumann laid the foundation for today's Straumann Group by establishing a new Straumann company and strategically focusing the business exclusively on dental implantology.

Headquartered in Basel, Switzerland, the Straumann Group is a worldwide leader in dental implantology, orthodontics, and digital dentistry. Our mission is to improve lives through science-based, innovative solutions across the full dental care continuum, from prevention and tooth preservation to replacement and correction.

We bring together a portfolio of strong brands, Straumann, Neodent, Medentika, Anthogyr, ClearCorrect, NUVO, and others, serving diverse clinical needs, patient segments, and healthcare systems. In collaboration with leading universities and research institutions, we develop and deliver a comprehensive range of products including implants, prosthetics, clear aligners, biomaterials, regenerative solutions, and digital equipment.

Through our global reach, entrepreneurial culture, and commitment to innovation, we empower dental professionals to transform smiles and lives around the world.

	Global	Regional	Local
Corporate brand	straumanngroup		
Premium line Implantology | Prosthetics | Bio	straumann		
Digital solutions Hardware | Software | Connectivity	straumann	Alliedstar	
Orthodontics	clearcorrect		
Challenger lines Implantology	NEODENT	MEDENTIKA ANTHOGYR	nuvo

The Straumann Group unites various global, regional and local product brands with a number of fully or partially owned companies and independent partners providing technology and manufacturing expertise, see p. 24.

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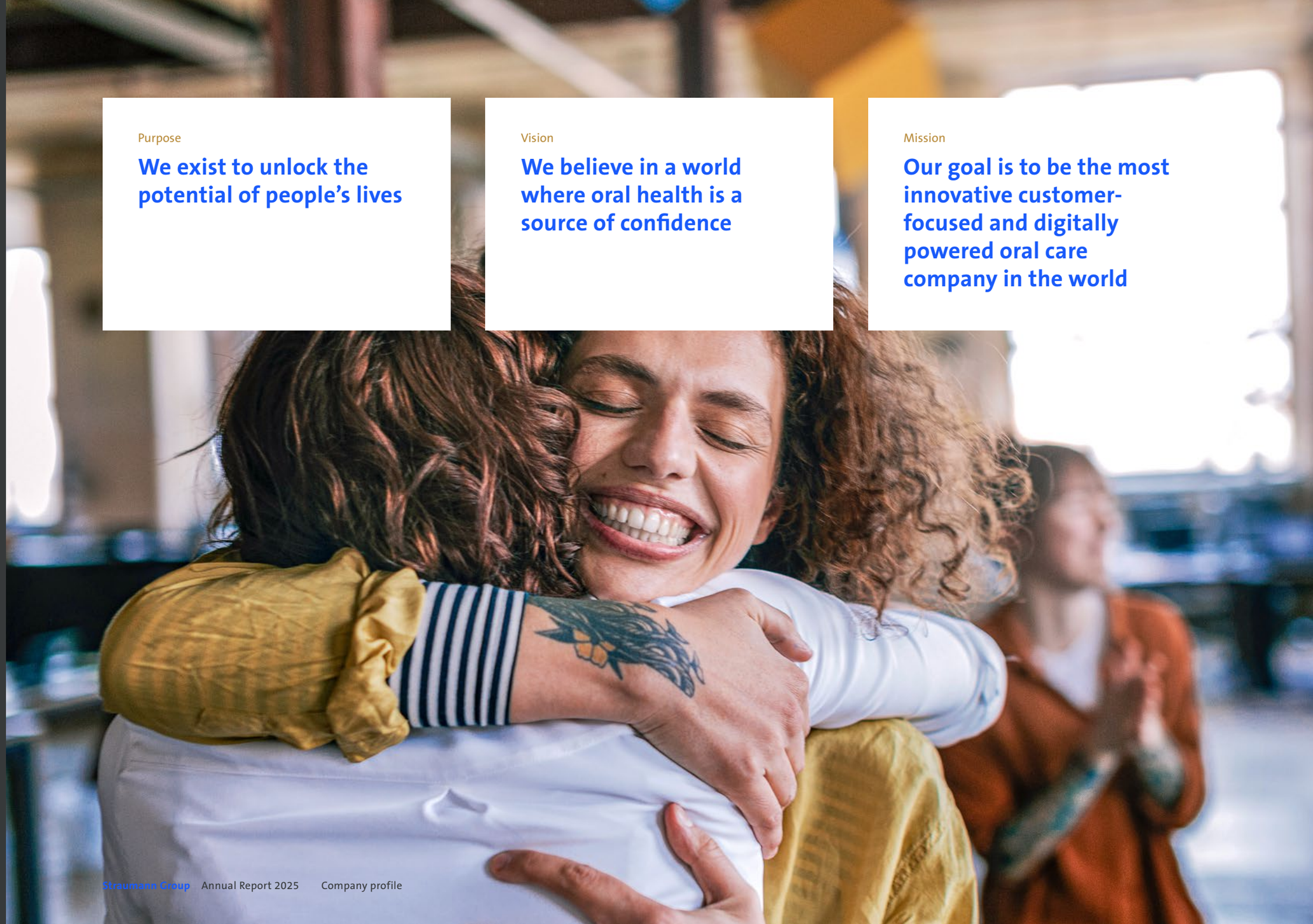

Purpose

We exist to unlock the potential of people's lives

Vision

We believe in a world where oral health is a source of confidence

Mission

Our goal is to be the most innovative customer-focused and digitally powered oral care company in the world

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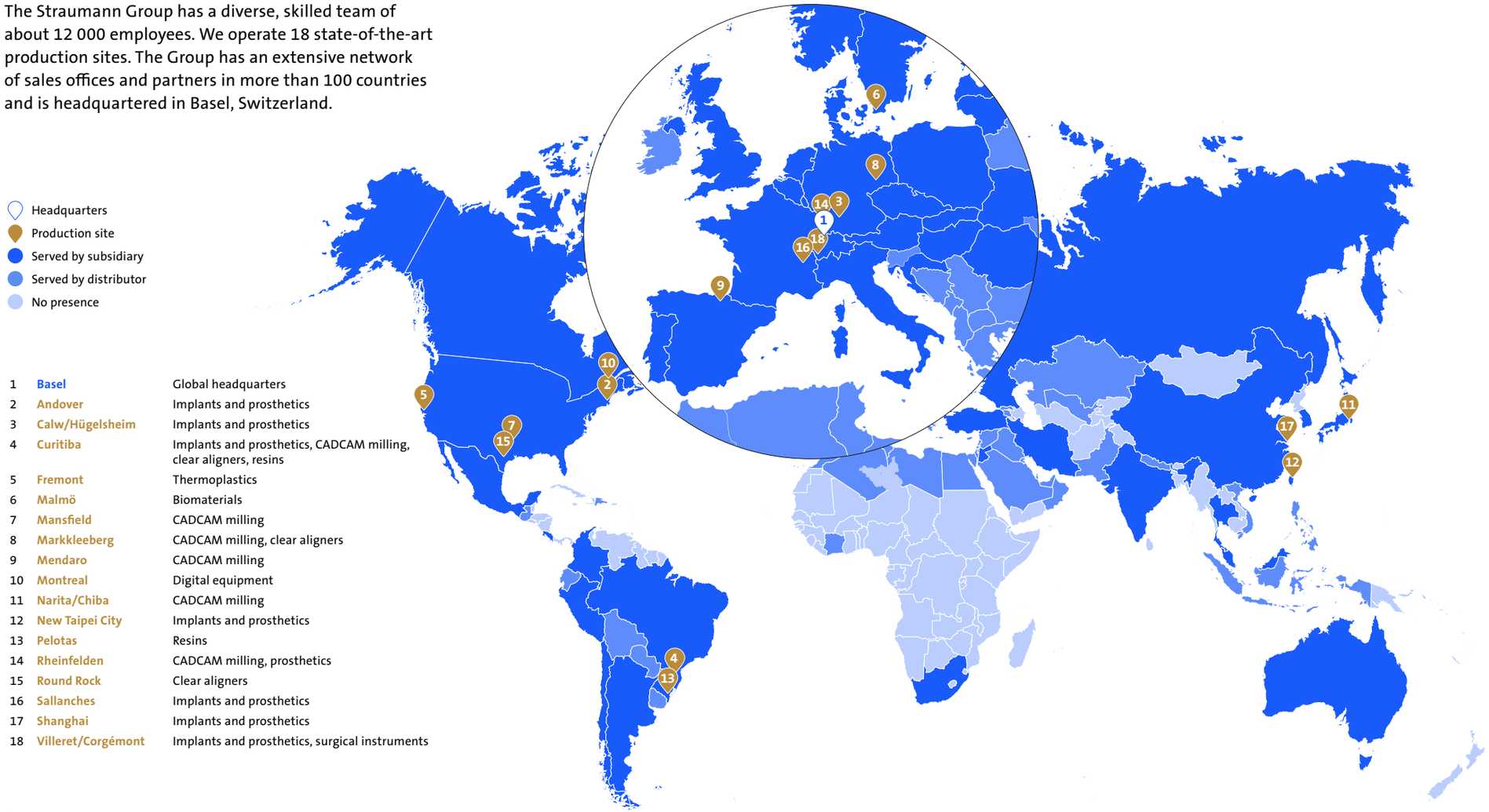
GLOBAL PRESENCE AND MANUFACTURING EXCELLENCE

The Straumann Group has a diverse, skilled team of about 12 000 employees. We operate 18 state-of-the-art production sites. The Group has an extensive network of sales offices and partners in more than 100 countries and is headquartered in Basel, Switzerland.



1	Basel	Global headquarters
2	Andover	Implants and prosthetics
3	Calw/Hügelsheim	Implants and prosthetics
4	Curitiba	Implants and prosthetics, CADCAM milling, clear aligners, resins
5	Fremont	Thermoplastics
6	Malmö	Biomaterials
7	Mansfield	CADCAM milling
8	Markkleeberg	CADCAM milling, clear aligners
9	Mendaro	CADCAM milling
10	Montreal	Digital equipment
11	Narita/Chiba	CADCAM milling
12	New Taipei City	Implants and prosthetics
13	Pelotas	Resins
14	Rheinfelden	CADCAM milling, prosthetics
15	Round Rock	Clear aligners
16	Sallanches	Implants and prosthetics
17	Shanghai	Implants and prosthetics
18	Villeret/Corgémont	Implants and prosthetics, surgical instruments

See our worldwide locations online

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STRATEGY FOR SUSTAINABLE GROWTH

The Straumann Group's strategy is designed to ensure sustainable growth by combining strong performance with continuous transformation. It focuses on deepening customer relationships and advancing innovative solutions that address evolving clinical and patient needs. Long-term industry fundamentals remain solid. They are supported by demographic shifts, rising affordability, broader access to trained clinicians and growing esthetic expectations, even as economic uncertainty, regulatory change and emerging technologies such as artificial intelligence add new complexity. Our 2030 ambition, set in 2021, of helping 10 million smiles per year continues to guide our efforts, and we are making strong progress toward this goal.

A comprehensive mid-term review conducted in 2025 confirmed that the Group is on track and well positioned for the next strategic cycle. With more than 7.3 million smiles[1] transformed in 2025 and continued market-share gains across key implant segments, we have a strong foundation for achieving our long-term ambition.

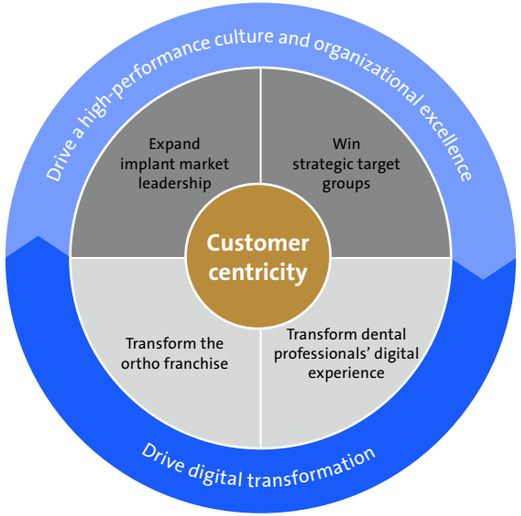
The external landscape has evolved significantly since 2021. Geopolitical fragmentation and intensifying competition are increasing market complexity. Meanwhile, digitalization is accelerating through cloud platforms, AI-enabled workflows and demand for connected treatment journeys, and consolidation among dental service organizations (DSOs) and dental laboratories continues to reshape care delivery models.

1 1 ortho case sold = 1 smile and 2 implants sold = 1 smile

Growth drivers and strategic compass

In 2025, our addressable global market continued to grow; however, we refined our scope to focus. As a result, our estimated global addressable market remained broadly stable at around CHF 20 billion. The implantology market expanded from CHF 6.0 billion to CHF 6.1 billion, with our market share increasing to above 35%, driven by innovation in the premium segment and geographical expansion in the value segment.

The regenerative market has grown in line with the implantology market. Based on our latest market insights, we have revised the market size upward to CHF 1.3 billion from the previously assumed CHF 0.7 billion.



Strong market foundation remains

- AGING POPULATION – aging population worldwide is driving increased demand for tooth replacement solutions
- HIGHER AWARENESS – better informed patients seeking advanced implant treatment options
- RISING AFFORDABILITY – expanding middle class in emerging markets is gaining access to quality dental care
- INCREASED FOCUS ON ESTHETICS – a growing preference for treatments delivering superior cosmetic outcomes

Trends with significant impact on dentistry

NEW
- Shift from global to fragmented world
- Shifts in the competitive landscape

ACCELERATED
- Digital acceleration fueled by AI
- Consolidation in dentistry continuing

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The clear aligner market grew year on year, below our expectations but still faster than implantology, rising from CHF 4.7 billion to CHF 4.9 billion. We adjusted the CADCAM equipment to focus on digital equipment, primarily intraoral scanners (IOS) and 3D printing systems, and excluded milling to better reflect the structural growth areas of next-generation technologies. The digital equipment market continued to show structural growth, increasingly concentrated in intraoral scanners (IOS) and 3D printing. The CADCAM prosthetics market remained broadly stable.

Group strategy compass to capture market potential

Our strategic compass guides how we navigate and succeed within this expanding landscape. It places customer centricity firmly at the center of our mission and defines a dual focus on performance and transformation. These enablers define the mindset, capabilities and tools we need to remain agile and innovative in a rapidly evolving environment. The compass directly links these enablers to our strategic priorities, ensuring clear alignment with our ambition.

The trends and developments described above, informed the refinement of our 2030 ambition. The former strategic framework of perform and transform has been adjusted to reflect where the greatest value creation lies. On the perform side, expanding implant market leadership remains core, and winning strategic customer groups, particularly DSOs, has shifted into this area, recognizing their role as an established growth engine. On the transform side, the previous focus on consumer presence was discontinued following the divestment of DrSmile in 2024, allowing a full return to a B2B orthodontics model. In its place, we broadened our ambition to transform the dental professional experience, driven by digital equipment, cloud workflows and AI tools that enhance efficiency, consistency and clinical decision-making. In addition, transforming the orthodontics franchise has become a strategic priority, supported by an improved value proposition and targeted partnership.

Supporting this compass are two critical enablers:
- fostering a high-performance culture and organizational excellence, and
- driving digital transformation.

Together, these strategic refinements position the Straumann Group to capture growth across underpenetrated segments and take the next step toward becoming the most innovative, customer-focused and digitally powered oral care company in the world. As digital workflows become central to clinical decision-making, the Group is intentionally evolving from a product-led company to a service-led organization, delivering integrated, end-to-end solutions that enhance the entire treatment experience for clinicians and patients alike.

Strategic enablers for sustainable growth

Innovation, digitalization and education remain the foundational pillars that enable Straumann Group to deliver on its strategic ambition. Innovation drives the development of differentiated solutions across implantology, orthodontics, biomaterials and prosthetics, ensuring clinical excellence and expanding treatment options for patients. Digitalization transforms the treatment journey end to end by connecting devices, software and data into seamless AI-supported workflows, improving predictability, efficiency and ease of use for clinicians. Education continues to be a critical enabler of market expansion, equipping dental professionals with the knowledge and skills required to adopt new technologies with confidence. Together, these three pillars form the backbone of the Group's growth strategy, advancing clinical outcomes and supporting customer success.

The Group's estimated addressable market potential of CHF 20 bn in 2025

Implantology
CHF 6.1 BN market size
>35% market share

Regeneratives
CHF 1.3 BN market size
<10% market share

Clear aligner
CHF 4.9 BN market size
<5% market share

Digital equipment
CHF 1.8 BN market size
>10% market share

CADCAM prosthetics
CHF 5.7 BN market size
<5% market share

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DRIVE A HIGH-PERFORMANCE CULTURE AND ORGANIZATIONAL EXCELLENCE

At Straumann Group, our high-performance culture is not a slogan – it is an actively managed, measured and continuously strengthened engine of our success. It is fueled by our player-learner mindset, which encourages us to take responsibility while staying curious and continuously learning and improving. Our culture enables us to navigate and stay resilient and competitive in a world characterized by volatility, complexity and rapid technological disruption. We consciously invest in talent and skills to drive growth, and we empower leaders who amplify this potential across the organization.

Culture guided by core beliefs

Our core beliefs are the foundation of our identity, shaping our culture and driving alignment across the organization. They reflect the Straumann Group DNA and define how we collaborate, serve customers and make decisions across all markets and functions consistently.

At the heart of our core beliefs lies the “I–We–It” framework, with the customer at its center. It ensures that we keep customers’ needs in mind in everything we do, guiding our priorities and shaping how we create value.

“I” – focusing on unlocking our talent, expanding skills and learning for personal growth
“We” – elevating leadership excellence to create collective synergies to drive innovation strengthened by psychological safety of individuals and teams
“It” – fostering an entrepreneurial mindset to deliver customer-centric value and results through the high engagement of our people.

Our core beliefs

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Together, these dimensions shape an environment where individuals thrive, teams excel and the organization consistently delivers outstanding outcomes.

The "I" dimension – building strong individuals

The "I" dimension encapsulates our core beliefs of "Taking ownership" and "Passion for learning" – the iconic traits of a player-learner. For the future, in addition to nurturing our culture and leadership, we have identified three areas to bring this to life: acquiring the right talent, fostering an environment and mindset for talent development and succession planning. A high-performance organization starts with strong individuals who bring the right skills, mindset and passion for learning. For this reason, we place great emphasis on attracting and selecting talent not only for their capabilities, but also their cultural fit, initiative and learning agility.

Once onboard, development becomes a priority. We invest in upskilling for today's needs while preparing our people for tomorrow's opportunities through structured talent management initiatives. A key part of this is building digital readiness, a capability that is increasingly essential. One example is our EDGE!UP program, launched in 2023, which strengthens digital skills across the organization. Thousands of employees have participated in workshops, labs and learning experiences, resulting in a digital readiness score of 78 in our 2025 global engagement survey.

Through carefully designed talent development and internal talent practices, we are further strengthening our internal succession pipeline and already have robust succession plans for all critical roles. When necessary, this is complemented with external talent identified by our talent acquisition teams.

The "We" dimension – leadership as a catalyst

Strong individuals alone are not enough; high performance also requires a strong collective. This is where leadership excellence becomes essential. Through programs such as "I&We", "Manager Essentials" and the "Leadership Academy", we equip leaders to be self-aware and create environments where collaboration, psychological safety, transparent communication and collective intelligence can thrive.

Our manager effectiveness score helps us track progress in this area and has shown steady improvement, with an aspiration that 85% of managers surpass the internal benchmark score of 70 required performance threshold. Setting clear goals, providing ongoing feedback, holding regular development conversations and ensuring alignment with the Group's strategy remain core elements of our leadership standards.

This year, we have had great success in piloting a new Leading Leaders 9-month development program, in addition to our Leadership Horizons program. These programs help us ensure our senior leaders are ready to perform and manage today's challenges while shaping the future for tomorrow.

The "It" dimension – driving results and customer value through high engagement

When strong individuals and strong leadership come together, they generate strong results. The "It" dimension represents our ability to deliver tangible value for customers and stakeholders. High engagement, collaboration and people and organizational readiness directly translate into enhanced customer experience and sustained performance today and in the future.

Our engagement score measured annually through our WeEngage survey helps us to measure the success of our efforts. With an engagement score of 80, Straumann Group is one point above the Glint top-25th-percentile benchmark, demonstrating the strength of our culture and the commitment of our people.

For a deeper understanding of the Straumann Group's key performance indicators (KPI), please see the sustainability report on pp. 64–65.

DRIVE ORGANIZATIONAL EXCELLENCE

In 2025, Straumann Group continued to strengthen the foundations that enable sustainable and profitable growth. Our commitment to organizational excellence, an essential pillar of our strategic compass, guides how we scale, invest, and build resilience in a rapidly evolving global environment. It is through organizational excellence that we translate strategic ambition into consistent execution and long-term value creation.

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Over the past few years, we have significantly diversified our business across products, geographies, and customer segments. Our product mix has become more balanced through strong growth in both premium and challenger brands, enabling us to serve a broader range of clinical needs and price points. Geographically, we have strengthened our presence beyond mature markets, with particularly strong momentum in Latin America and Asia Pacific, creating a more resilient and globally balanced footprint. At the same time, we have evolved our customer mix by expanding into high-growth segments such as dental service organizations (DSOs), while continuing to support independent practices and specialists. This diversification has made our business more resilient, scalable and well positioned to capture growth across multiple dimensions.

As we look ahead, growth alone is not enough. Our focus is on turning that growth into lasting value by improving profitability, simplifying complexity, and increasing efficiency across the organization. In 2025, we advanced this ambition with the launch of "Unlocking value", our Group-wide initiative focused on executing consistently and driving performance across the income statement and cash flow. Our agenda is built around four strategic priorities: commercial excellence, operations excellence, procurement and operational leverage, and working capital together with capital expenditures (CAPEX) management, all central to our strategic compass and long-term value creation.

Commercial excellence

We place a strong emphasis on commercial excellence to ensure we not only grow faster than the market but also more profitably. This includes sharpening our multi-brand strategy and innovation pipeline to meet the evolving needs of a diverse global customer base, while expanding in high-potential enterprise segments such as DSOs. Across markets, we continue to improve revenue quality through stronger gross-to-net management, harmonized pricing practices and more disciplined commercial execution.

Operations excellence

Supporting this is our commitment to operations excellence, aimed at driving cost efficiency and scalable growth. We continue to develop a smarter, more resilient global manufacturing and supply chain infrastructure. Our local-for-local production strategy reduces logistics costs, shortens lead times, and creates a natural hedge against currency fluctuations. We expanded our production footprint in China to prepare for regulatory developments such as VBP 2.0. In orthodontics our partnership with Smartee (see p. 30) enables cost-effective manufacturing at scale, while in digital dentistry, the launch of our internally developed intraoral scanner (IOS) SIRIOS X3 has contributed to margin improvement. Enhancements in global supply chain planning and inventory management further strengthen our ability to deliver reliably and efficiently.

Procurement and operational leverage

To unlock further efficiencies and improve margins, we are also leveraging our scale through centralized procurement and shared services. These initiatives help reduce costs and complexity, align processes and improve transparency across the organization. In parallel, we are investing in digital enablers such as SAP S/4 HANA to streamline systems and increase process automation. These combined efforts support our goal of reducing operating expenses (OPEX) intensity and sustaining an expansion in the earnings before income and taxes (EBIT) margin over time.

Working capital together with capital expenditures

Finally, capital effectiveness remains a key pillar of this initiative. After several years of substantial investment to scale production and digital capabilities, we are now entering a period of lower CAPEX intensity. With implant production capacity set to double by 2026, our current infrastructure is well positioned to support future growth. We are also implementing targeted measures to reduce working capital intensity and maintain a strong focus on cash conversion across all businesses. These actions ensure we maintain a strong focus on cash conversion and are able to reinvest efficiently in our strategic priorities.

With a well-diversified business and a clear strategic direction, Straumann Group is well positioned to sustain strong organic growth across products, geographies, and customer segments. Through our disciplined focus on commercial excellence, operational efficiency, scale, and cost management, we are targeting an average EBIT margin improvement over the years. At the same time, we are increasing free cash flow conversion by lowering capital intensity and improving working capital management. These foundations enable us to consistently transform growth into sustainable value creation, ensuring we remain agile, profitable, and well equipped to invest in the future.

Sustainability: embedding responsibility into growth

The Group places a high importance on sustainability and continuously strengthens its performance across the Group. Our sustainability strategy is anchored in our strategic compass and the risk management framework, enabling the systematic identification, prioritization and management of material environmental, social and governance impacts, risks and opportunities. Clear

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targets, defined accountabilities and regular performance reviews at the highest levels of the Group underpin this approach, supporting organizational resilience, responsible innovation, regulatory readiness and long-term value creation. Further details are provided in the dedicated sustainability report (see p. 57).

DRIVE DIGITAL TRANSFORMATION

Digital transformation is one of our two strategic enablers, alongside building a high-performance culture and strengthening organizational excellence. Together, they ensure customers remain at the center of every decision and help us progress toward our 2030 ambition of becoming a digitally powered oral care company that delivers a unique customer experience and strong, sustainable performance.

Digital technology has long been part of our business, but it is now central to our evolution. We are investing in the capabilities and systems that will elevate our operational excellence and support a fully digital way of working. This transformation spans the entire organization – far beyond IT – and reinforces a customer-centric approach in everything we do. Digitalization will streamline operations, improve cross-functional effectiveness and drive efficiency across all areas of the Group.

Our strategy links outcomes, technology and people, recognizing that success depends on empowered teams supported by the right digital foundations. EDGE!UP, our global culture program, strengthens this by equipping employees with digital mindsets and skills, fostering innovation and encouraging new ways of working aligned with our player-learner culture (see also the high-performance culture chapter on p. 19).

We are also boosting efficiency and capability in our commercial and operational activities through advanced data analytics, cloud-based technologies and continued enhancement of our digital infrastructure.

Key focus areas include

- transforming core operations with SAP S/4HANA and our CRM platform
- scaling smart factory solutions and the digital supply chain
- advancing analytics adoption, strengthening cyber security, and accelerating the efficiency impact of AI
- embedding digital ways of working in advanced data analytics and cloud-based technologies company-wide through EDGE!UP

> **“Digitalization is how we remove friction, connect the organization, and unlock efficiency at scale.”**

EXPAND IMPLANT MARKET LEADERSHIP

Market opportunity and position

Implantology remains the core of the Straumann Group’s business and a central driver of sustainable long-term growth. With an estimated addressable global implant market of CHF 6.1 billion and an estimated 220 million potential patients who need and can afford implant treatment each year, the structural growth opportunity is substantial. Yet only around 16 million implant treatments are performed annually, leaving more than 90 percent of patient needs unmet. This underlines the significant headroom for continued expansion.

In 2025, the Straumann Group strengthened its position as the global leader in implantology with an estimated market share of above 35%. Building on this momentum, the Group is pursuing a clear strategy to grow ahead of the market by combining innovation leadership, a strong digital ecosystem and comprehensive education with a multi-brand approach that increases access to high-quality implant dentistry worldwide.

Innovation driving clinical excellence and efficiency

Innovation remains the foundation of Straumann’s premium leadership. The iEXCEL implant system, one of the most significant system innovations in the company’s history, has surpassed one million implants sold in 2025, with around 20 percent of users being new customers. By bringing four implant geometries together under a single connection, one surgical kit and one prosthetic platform, iEXCEL reduces treatment complexity, supports immediate protocols and enables a more streamlined and efficient workflow for clinicians.

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Advanced surface and material technologies such as SLActive (a hydrophilic surface that accelerates bone healing) and Roxolid (a high-strength titanium-zirconium alloy) enhance Straumann's clinical performance by enabling faster osseointegration and minimally invasive treatment approaches. In addition, workflow innovations, including the Straumann Fast Molar protocol, EXACT full-arch scanning and Straumann Falcon dynamic navigation, improve efficiency and reduce chair time.

The Straumann Group places strong emphasis on scientific research and clinical evidence to ensure the safety, effectiveness and long-term performance of its implant solutions. A global clinical research program is integral to validating products, materials and workflows for the benefit of patients and clinicians. In 2025, the Group supported more than 180 ongoing clinical studies worldwide, leading to the publication of over 20 scientific articles in international, peer-reviewed journals. This robust research foundation generates high-quality clinical evidence and plays a central role in advancing innovation and supporting predictable, evidence-based treatment outcomes.

Straumann's innovation is supported by a strong intellectual property portfolio that protects key technologies across implant design, surface science and digital workflows. Continuous investment in research and patents ensures long-term differentiation and enables the Group to bring clinically validated solutions to market at scale.

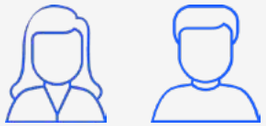
Over the past year, our dedicated team of researchers, scientists and engineers has worked to develop solutions that not only meet the needs of today but also anticipate the challenges of tomorrow.

Expanding access through Neodent as our global challenger brand

Neodent, the Group's largest global challenger brand, plays a key role in expanding access to high-quality implant treatment in the fast-growing challenger segment. Its clinically proven solutions are supported by a strong innovation pipeline, helping clinicians deliver reliable treatment across a wide range of indications. Its portfolio supports a broad spectrum of clinical needs, from full-arch rehabilitations to straightforward single-unit cases, offering high-quality solutions and services at a cost-effective price point. Through ILAPEO (the Latin American Institute of Dental Research and Education), a leading center for clinical education and research, Neodent continues to drive adoption among general practitioners and specialists globally, including in emerging markets. This positions Neodent to capture a growing share of the global value implant market, which continues to expand rapidly across all major regions.

Implantology market potential

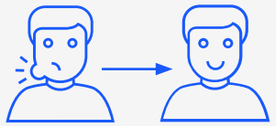
The global estimated implantology market remains significantly underpenetrated: around 220 million patients could benefit from implant treatment each year, yet only about 16 million are treated. This gap highlights the substantial long-term growth potential of the estimated current CHF 6.1bn addressable market.



Patient Potential

~220M

Potential patients per year



Treated patients

~16M

Treated patients with implants per year

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The Group's brands and partially owned partner companies[1]

	Main brands	straumanngroup			
		Digital solutions →	Tooth alignment →	Prevention and tissue regeneration →	Tooth replacement and restoration →
Controlled by Straumann Group	Alliedstar	✓			
	Anthogyr	✓			✓
	Bay Materials		✓		
	ClearCorrect	✓	✓		
	Createch	✓			✓
	GalvoSurge			✓	
	Medentika	✓			✓
	Neodent	✓			✓
	NUVO				✓
	Straumann	✓		✓	✓
	Straumann Ceramic				✓
	T-Plus				✓
	Yller				✓
Partially owned by Straumann Group	botiss biomaterials			✓	
	CareStack	✓			
	DentalMonitoring	✓	✓		
	Impress[2]		✓		
	Rapid Shape	✓			✓
	SmileCloud	✓			

1 As of 31 December 2025
2 Following the agreement signed on 13 August 2024 to sell the Group's DrSmile business to Impress Group, which was subsequently completed in September 2024

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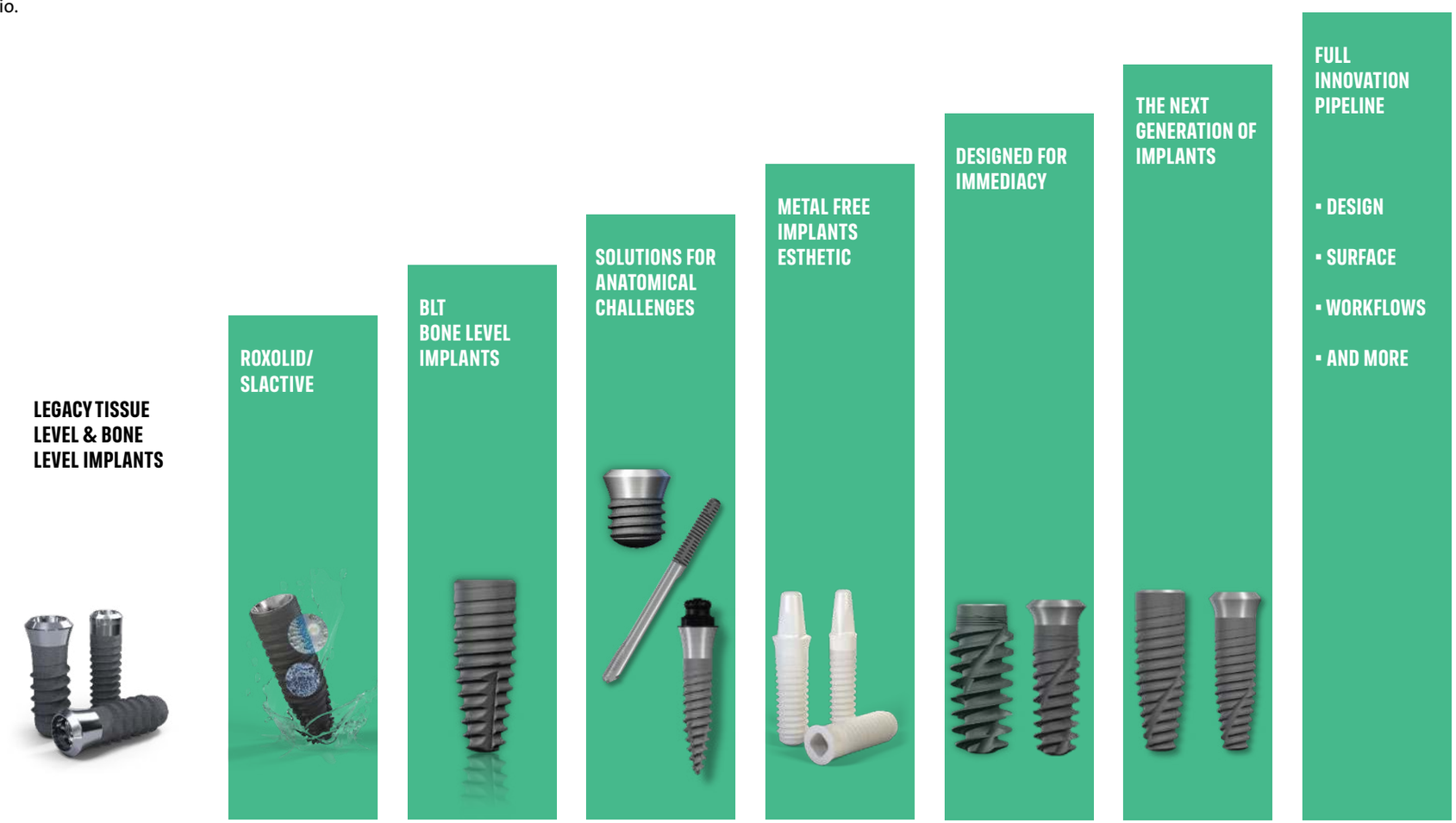
Leading the innovation in implantology

Innovation is a core driver of our growth: 64% of Straumann premium implant revenue comes from innovations introduced over the past decade, reflecting the strength and breadth of our continuously evolving portfolio.



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Digitalization enabling predictable and efficient workflows

Digitalization is a key accelerator for Straumann Group's implantology business. The Straumann AXS open, cloud-based platform connects data, devices and services across the entire treatment journey from capture and diagnosis to planning, surgery, restoration and monitoring. AI-powered tools, automated planning support and seamless integration of intraoral scanning, cone beam computed tomography (CBCT), Smile in a Box and prosthetic workflows, improve precision, standardize quality and increase practice efficiency.

Education to expand access and clinical confidence

Education remains a central component in expanding access to implantology and supporting clinicians throughout their journey. Through the Group's global education network, including partners such as International Team of Implantology (ITI) and ILAPEO, more than 10 700 education programs were delivered worldwide, reaching over 370 000 dental professionals and supporting adoption, customer success and long-term relationships (for more information see pp. 64, 72, 108, 113). These initiatives create clinical confidence, support adoption of new technologies and strengthen Straumann's position as the partner of choice for dental professionals worldwide.

Multi-brand strategy and geographic expansion

The Group's multi-brand portfolio enables clinicians to choose from a broad range of treatment solutions across different clinical preferences and price points. While Straumann and Neodent anchor the global premium and value segments, the Group also benefits from strong regional challenger brands. Medentika is preparing the introduction of its new China eco-line implant to meet specific local market needs, and Anthogyr continues to strengthen its presence across Europe and Asia. Together, these brands enhance Straumann's ability to serve diverse customer segments and support geographic expansion in both established and emerging markets.

Positioned for continued market leadership

With its innovation pipeline, digital capabilities, educational platforms and multi-brand reach, Straumann Group is well-positioned to capture the significant underpenetrated demand in implantology. The combination of product excellence, simplified workflows and geographic expansion will continue to drive market share gains and strengthen the Group's global leadership.

> "Combining innovation, digital workflows and education enables Straumann Group to expand access to high-quality implant dentistry worldwide."

Efficient workflows through digitalization

Straumann's Fast Molar solution, in conjunction with the Anatomic Healing Abutments (AHA) and the iEXCEL implant technology, significantly reduces time-to-teeth by enabling a streamlined, fully integrated workflow. By combining extraction, implantation, placement of the anatomical healing and intraoral scanning in a single appointment, the solution eliminates multiple treatment steps and shortens chair time. Through its seamless integration into the Straumann AXS platform, the workflow becomes even more predictable, efficient and easy to execute for surgeons, supporting faster restoration and an improved treatment experience for both clinicians and patients.

26 WEEKS
Patient time saved

50 MINUTES
of clinical chair time saved

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Key Straumann Group launches in 2025 – tooth replacement and restoration/regenerative solutions

Brand	Solution name	Benefit and added value for customers and their patients
Tooth replacement and restoration		
Anthogyr	X-Bases	New titan bases portfolio for Axiom platform: improved accuracy, laser texturing for a better cementation of the crown, angulated access and a full digital readiness for dental software
	Ready to smile	Unique CAD solution, that makes historically conventional workflows fully digital, enabling the quick and easy creation of provisional prosthesis on Axiom BL, TL and multi-unit with straight or AA channels
	Healfit SH	An anatomical, biomimetic-designed healing solution that is scannable and seamlessly integrated into the digital workflow: a valuable ally in immediate protocols
Medentika	In-house milling workflow registration (USA)	Enables dental laboratories to process the entire digital prosthetic restoration process fully in-house
	CADCAM-CS laboratory implants	Ensure precise, stable positioning in digital workflows with an integrated “click” function for dual security
	Titanium base SSC Flex	Provides versatile solutions for single and bridge restorations, featuring enhanced flexibility, customizable gingiva heights, broad implant compatibility, and a dedicated molar version
	New Titanium Scanbody and MedentiWings	Delivers precise, spray-free scanning with clear implant identification and simplified handling for edentulous cases using MedentiWings
Neodent	DirectFIT screw	It enables full arch restorations directy on mini conical abutment, allowing an end-to-end digital workflow (no need for physical models/ cementation steps), ultimately, that increases efficiency by scaling up the business by less lab steps and less chair time
	Customized abutment GM/ HS/NGM Straight & GM ASC	Patient-specific abutments with angled-solution feature, and extended for Helix Short, and Narrow GM implant lines; they optimize fit, superior esthetics, and more efficient digital workflows
	Attachment TiN 30°	Expansion of Attachment TiN with new angulation of 30°, enabling the angulation correction of tilted implants, leading to better adhesion of denture to the attachments, improved prosthesis fit and long-term performance
Straumann Dental Implant System	iEXCEL	Continuous rollout of the new Straumann iEXCEL system, including a fully global market release of the new premium implant system for both bone and tissue-level treatments (C-line - Straumann BLC and TLC); benefits from four distinct implant designs with the simplicity of one prosthetic TorcFit connection and one instrument set
	Straumann Falcon	Dynamic navigation system with a small and ergonomic design for easy and comfortable use, providing guidance during implant surgery in real-time
	Straumann Fast Molar solution	Global launch of the Straumann Fast Molar solution, introducing a streamlined workflow for predictable single-crown restorations. This workflow innovation addresses the most common indication in implant dentistry and is designed to significantly reduce clinical chairtime for clinicians and patients.

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Brand	Solution name	Benefit and added value for customers and their patients
	Straumann iGuide	The new static guided surgery system designed for the Straumann iEXCEL implant line, offering streamlining planning-to-placement with a straightforward, intuitive workflow and seamless digital integration.
	Straumann EXACT	Straumann EXACT enables a fully digital workflow for full-arch restorations, eliminating verification jigs and physical models for faster, more efficient treatments. It delivers high accuracy using connected scanbodies without costly photogrammetry hardware. This provides dental professionals with time savings, cost-effectiveness, and greater flexibility in scaling cases. Patients ultimately benefit from quicker, more predictable, and comfortable full-arch implant outcomes.
	Custom Abutment ASC	The titanium custom abutment with angled screw (AS) channel offers up to 25 degrees of angle correction. Roughly 1 in 3 screw-retained cases require angle correction, making the custom abutment AS an essential component of the Straumann UN!Q custom prosthetics portfolio.
Straumann regenerative solutions	NOVAMag Shield	NOVAMag Shield is a mechanically stable, easily adaptable magnesium membrane that fully resorbs – it is ideal to regenerate the buccal bone wall while eliminating the need for a second removal surgery.
	Maxgraft +HyA	Maxgraft + HyA's sticky consistency enables better handling for clinicians and supports favorable soft tissue healing for the patients.
	White Label botiss portfolio	The expanded white-label portfolio of seven proven botiss biomaterials gives clinicians greater choice and flexibility through standardized, reliable solutions that integrate seamlessly into daily practice. Patients benefit from a broader range of clinically validated biomaterials supporting predictable, long-term treatment stability.

Expanding market access through education

Education is a key enabler of market expansion. Through the ITI, ILAPEO (see pp. 26, 114) and our global Straumann Group education network, we train more than 370 000 clinicians annually across thousands of courses and study clubs, helping build clinical confidence and expand access to high-quality implant dentistry worldwide.

ITI straumann

+209K Doctors trained per year

+5K Education activities

+1000 Study clubs globally

FACULDADE ILAPEO NEODENT A Straumann Group Brand

26K Doctors trained per year

+1.1K Education Activities

+1 100 Smiles created ILAPEO

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WIN STRATEGIC TARGET GROUPS

The oral healthcare sector is undergoing significant consolidation, driven by multiple forces: the pursuit of operational efficiency, rapid technological advances, shifting demographics of dental professionals seeking more flexible career and succession options, rising patient expectations and an increasingly complex regulatory environment. These dynamics are accelerating the decline of independent single-owner practices as many merge or are acquired by larger organizations.

Dental service organizations (DSOs) face operational challenges that set them apart from traditional practices and labs. They must deliver consistent, high-quality patient experiences at scale, attract and retain top clinical talent, and optimize efficiency across multiple locations with varying systems and workflows.

Implant dentistry, orthodontics and esthetics remain the key growth drivers for DSOs. These areas are fully aligned with the Straumann Group's value proposition, reinforcing our position to become the partner of choice. Today, we estimate that roughly 20% of implants are placed by DSO-affiliated practitioners. By 2029, this share is expected to rise to as much as 30% in major markets.

Deepening customer segmentation

Customer segmentation is becoming increasingly important as the DSO landscape matures. Our top-tier DSOs represent around 45% of total market value, mid-sized DSOs account for about 30%, and the broad base of smaller DSOs represents roughly 25%. Each tier has distinct needs, decision-making structures and growth dynamics, requiring tailored engagement models and differentiated value propositions.

Building integrated end-to-end solutions for DSOs

Our ambition is to be the preferred business partner for DSOs, enabling them to unlock the full potential of oral healthcare by:

- ensuring clinical excellence
- enhancing operational efficiency
- unlocking growth potential

> **"By partnering closely with DSOs, we scale innovation and expand access to high-quality care for more patients."**

Digitalization is a key enabler for DSOs. Their ability to scale consistently, manage complex operations across multiple sites, ensure standardized clinical outcomes and generate actionable insights depends heavily on digital workflows, connected systems and data-driven processes. Digitalization is central to supporting growth, improving patient journeys and driving operational efficiencies, making it a foundational element of our partnership model.

To deliver on this ambition, the Straumann Group is strengthening its go-to-market capabilities with the following initiatives:

- a tiered DSO coverage model, aligned with customer segmentation
- enhanced consultative selling skills
- strengthened processes and collaboration across regions and functions
- disciplined account management
- targeted regional expansion
- bespoke consulting support
- tailored educational offerings

At the same time, we continue to expand and refine our integrated, end-to-end solutions, extend our service offering to enterprise-level operations and develop new business models. With an iterative approach of piloting, learning, scaling and improving, we adapt our offerings to the evolving needs of DSO customers. By combining clinical, educational and business expertise with a comprehensive digital solutions portfolio, the Group is strongly positioned to support DSOs in achieving sustainable, scalable success.

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TRANSFORM THE ORTHO FRANCHISE

Attractive market opportunity with low penetration

We believe orthodontics is one of the most attractive and structurally underpenetrated segments in dentistry. With an estimated 21 million orthodontic case starts per year and an estimated global market size of CHF 4.9 billion, demand continues to grow, driven by rising esthetic expectations, broader affordability and increasing adoption among general practitioners. Despite this momentum, penetration remains low, particularly in the general practitioners (GPs) channel, which represents the largest long-term opportunity.

Transform the ortho franchise to lead in general practice

Building on this foundation, the Straumann Group is transforming its orthodontic business to become a leading global player with a clear ambition: to be the preferred orthodontic partner for general practitioners and dental service organizations (DSOs) worldwide. This ambition is rooted in three pillars: a stronger value proposition and digital workflow integration, manufacturing for scale and profitability, and a high-performance go-to-market engine.

A strengthened value proposition through digital innovation

ClearCorrect has evolved into a comprehensive, digitally enabled orthodontic ecosystem that integrates advanced materials, broad indication coverage and next-generation planning tools. New capabilities such as the upgraded ClearPilot planning suite, AI-based case complexity assessments (2026), the clinical outcome simulator (2026) and enhanced remote monitoring tools will support more predictable treatments and increase clinical confidence. These innovations strengthen ClearCorrect's relevance for everyday dentistry and make orthodontics more accessible for practitioners who are new to the modality.

Accelerating scale and efficiency with Smartee

Smartee is a leading digital orthodontics company with advanced treatment-planning technology and high-scale automated aligner manufacturing. Through this partnership, Straumann Group gains enhanced digital planning capabilities, regional production agility and improved cost efficiency. Integrating Smartee's technology into ClearCorrect strengthens clinical versatility, shortens lead times and supports the scalable, profitable growth of the orthodontics franchise.

Smartee®

High-scale, automated aligner manufacturing enabled through the partnership with Smartee supports efficiency, quality and regional production agility.

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Key Straumann Group launches in 2025 – tooth alignment

Brand	Solution name	Benefit and added value for customers and their patients
Tooth alignment		
ClearCorrect	Direct integration with Straumann SIRIOS X3 and the AlliedStar inraoral scanners	Expanded direct scanner integrations streamline digital workflows, reduce manual steps, and enable faster, more efficient case setup for aligner, retainer, and revision treatments–improving practice efficiency and the patient experience
	ClearCorrect Sync App 3.0 and 3.1	Enhanced mobile capabilities provide clinicians with greater control over case management through expanded workflows, secure biometric access, and on-the-go tools for revisions and retainer requests, supporting improved practice efficiency and continuity of patient care across Apple and Android devices.
	Doctor Portal updates	Introduced enhanced case visibility, analytics, and personalized treatment planning preferences, alongside improved navigation, enabling more efficient case management, greater consistency in treatment setups, and more predictable patient outcomes.
	ClearPilot 10.0 & 11.0	Advanced visualization and expanded 3D editing capabilities enable more precise diagnostics and treatment planning directly within the 3D model, streamlining workflows and supporting more predictable clinical outcomes.
	ClearPilot approval with changes	Introduced an accelerated approval workflow allowing eligible cases to move directly to production without reviewing revised plans, reducing approval time, speeding aligner delivery, and enabling faster treatment starts for patients. Available in countries with regulatory clearance.
	Low trimline	Expanded the performance trimline portfolio with the low trimline option, increasing clinical flexibility and delivering a more personalized fit across varied anatomies, enhancing aligner comfort, retention, and patient experience.
	Enhanced case gallery and onboarding program	Strengthened clinician onboarding and education through an enhanced case gallery with improved navigation, filtering, and case presentation, combined with the introduction of Ortho Campus Classroom, a modern, on-demand learning platform. Together, these initiatives support faster onboarding, greater clinical confidence, and more consistent, high-quality patient outcomes.

AI-powered remote monitoring with DentalMonitoring

DentalMonitoring is the global pioneer in AI-driven remote orthodontic supervision. Its platform allows clinicians to assess tooth movement, compliance and treatment progress using patient-submitted scans, reducing in-office visits and enhancing predictability. Integrated into the ClearCorrect digital workflow, DentalMonitoring improves efficiency, supports multi-site DSO models and strengthens the overall treatment experience for patients and clinicians.

DentalMonitoring
Smarter Orthodontics

AI-powered remote monitoring enables more efficient orthodontic supervision and supports predictable treatment outcomes.

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Digital workflow integration within the Straumann digital ecosystem

Digitalization is accelerating the transformation of ClearCorrect. Through the ClearCorrect Doctor Portal, supported by the Straumann AXS platform, clinicians can manage a fully digital workflow spanning intraoral scanning, case submission, treatment planning, patient engagement, monitoring and retention. The seamless integration with SIRIOS X3 and other intraoral scanners enables efficient data capture, while AI-enhanced planning tools reduce complexity and help standardize outcomes. These capabilities improve treatment consistency, increase conversion rates and support greater operating efficiency in everyday practice.

Strategic partnerships as key enablers of scale and efficiency

Strategic partnerships are key accelerators of the new ortho franchise. The partnership with Smartee integrates Smartee's digital planning technology into ClearCorrect's platform and provides access to high-scale, automated aligner manufacturing in key regions. This contributes to improved cost efficiency, faster lead times and increased agility. The partnership with DentalMonitoring complements this with AI-powered remote monitoring, improving patient compliance and allowing clinicians and DSOs to manage treatment progress more effectively and with fewer in-office visits. Together, these partnerships strengthen the competitiveness and scalability of ClearCorrect's offering.

Unlocking GP and DSO growth potential

The GP and DSO segments remain the largest growth engines in orthodontics. ClearCorrect actively lowers adoption barriers through simplified workflows, tailored education programs and integrated digital support. The dedicated Enterprise Solutions team partners with DSOs to scale orthodontic capabilities across networks, embedding consistent processes and enabling multi-site excellence.

Positioned to capture disproportionate market share

With a strengthened value proposition, expanded digital capabilities, greater manufacturing scale and a clear strategic focus, the Straumann Group is positioning ClearCorrect to capture disproportionate share in a rapidly expanding and highly attractive market, advancing its ambition to build a leading global orthodontics franchise.

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TRANSFORM DENTAL PROFESSIONALS' DIGITAL EXPERIENCE

Empowering clinicians through a connected digital ecosystem

In addition to product innovation, we continue to invest significantly in digital transformation to fully digitalize the customer's end-to-end treatment journey – from capture, diagnose and engage to plan, treat and monitor. Historically, clinicians have faced cumbersome, fragmented workflows with devices that do not communicate, repeated logins across different software tools, manual data transfers and labor-intensive planning steps. These barriers slow treatment delivery, reduce predictability and limit the scalability of practices, particularly for dental service organizations (DSOs), where standardized workflows are critical. By building a digital ecosystem that starts with digital equipment, such as the intraoral scanner as the entry point designed to connect seamlessly with other systems, we aim to streamline interactions across software and devices. With our open, cloud-based Straumann AXS platform, we aim to resolve these challenges: it enables effortless data exchange, enhanced collaboration and unites all our offerings within one integrated digital environment, while remaining fully compatible with third-party systems.

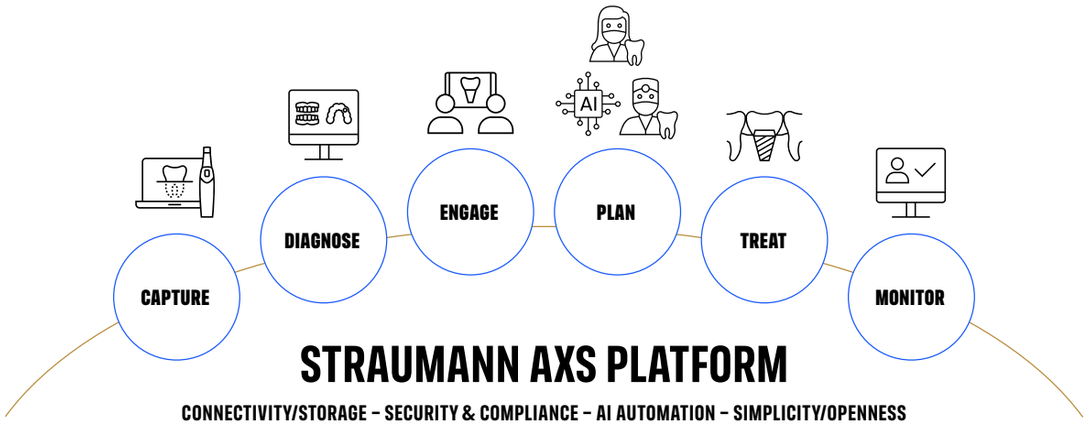
Through this platform we transform the dental professional's experience by driving simplicity, improved quality of care, faster treatment and increased efficiency. By offering a unified platform that simplifies clinical processes and elevates the user experience, we strengthen loyalty, which in turn supports revenue growth in consumables, while providing clinicians with our full portfolio, from implants and prosthetics to clear aligners. This approach also opens new opportunities for recurring revenue across implants, orthodontics and prosthetics.

> "Transforming the digital experience for professionals is central to Straumann Group's 2030 ambition, strengthening differentiation."

Digital priorities aligned to our strategic compass

Guided by our strategic compass, we focus on the following digital priorities that strengthen our ecosystem, enhance customer value and support our long-term ambition:

- Accelerate adoption of end-to-end digital workflows, scaling Straumann AXS and AI-enabled solutions across key markets
- Elevate the customer experience through seamless, integrated platforms
- Improve cost efficiency of digital hardware and services to broaden accessibility and support margin expansion
- Enable confident adoption through best-in-class training, education and customer support



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Open and connected Straumann AXS platform aiming to orchestrate the patient journey

Straumann AXS is built on a simple but forward-leaning premise: while many dental ecosystems remain closed, we believe openness unlocks true clinical and operational value. That is why our platform is designed as an interoperable, cloud-native backbone that connects CBCT (cone beam computed tomography), IOS, planning software, laboratories, navigation systems, guides and third-party tools seamlessly. Customers increasingly leverage these open interfaces to integrate Straumann AXS into their preferred workflows, enabling real-time data flow from scanner to platform, from treatment planning to surgery, and into our digital registry that already tracks more than 85 000 patients for traceability and clinical insight.

The patient journey unfolds across a series of connected phases. In the “capture” phase, intraoral or CBCT scanners automatically connect data to AXS, no manual handling, no uploading, simply instant connectivity. Our SIRIOS and latest SIRIOS X3 intraoral scanners further strengthen this experience, offering rapid, wireless image capture, native AXS integration and versatility across implant, orthodontic and prosthetic workflows. To ensure seamless integration, we offer intraoral scanners across three distinct price points for customers, including 3Shape scanners through our partnership. This feeds into the diagnose phase, where AI-powered segmentation and fusion of surface scans and CBCT data create an accurate digital twin of the patient, eliminating previously time-consuming manual steps. The “engage” phase enables clinicians to show patients realistic treatment simulations directly linked to their anatomical data, supporting stronger understanding and acceptance. In the “plan” phase, AI agents and expert planners collaborate with the clinician to generate predictable, clinically grounded treatment plans, reducing planning time by more than 60% while ensuring the intended outcome can truly be delivered. The “treat” phase brings these plans to life with guided workflows, navigational inputs and digital tools that augment surgical precision and confidence. A good example is the chairside 3D-printing workflow with the Straumann Signature MIDAS solution, which enables clinicians to produce long-term temporary crowns in about an hour.

Finally, the “monitor” phase leverages the implant registry to track long-term outcomes, providing meaningful insights for quality improvement and scale.

What differentiates the Straumann ecosystem is the combination of open architecture, real-time interoperability, AI-driven automation and deep compatibility with our products. Straumann AXS removes complexity, accelerates innovation and elevates the clinical experience, making the entire patient journey more predictable and efficient.

By bringing these technologies together, we create an integrated digital experience that supports clinicians in delivering care that feels faster, easier and more reassuring, enhancing the quality and comfort of treatment from start to finish.

At a glance – SIRIOS X3,the latest intraoral scanner

CATEGORY
Mid-tier intraoral scanner expanding the SIRIOS family with a balanced price-performance profile

PERFORMANCE
Lightweight design with high scanning speed and consistent accuracy for everyday clinical use

ECOSYSTEM INTEGRATION
Fully connected to the Straumann AXS platform, enabling seamless data capture across implant, orthodontics and prosthetics workflows

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Key Straumann Group launches in 2025 – digital solutions

Brand	Solution name	Benefit and added value for customers and their patients
Digital solutions		
Digital integrated digital ecosystem	Straumann AXS	Straumann AXS is an open, cloud-based digital platform which aims to orchestrate the digital patient journey. It provides a modular, interoperable, and secure environment that seamlessly connects e.g. intraoral scanning, planning software, laboratories, guided and navigated surgery, and third-party tools to deliver efficient workflows and an elevated customer experience.
	UN!Q	UN!Q is Straumann's centralized digital service for planning, design, and manufacturing of patient-specific prosthetics, enabling clinicians and labs to outsource complex workflows.
	Straumann Signature MIDAS by SprintRay	MIDAS is a 3D printing solution fully conected to Straumann's AXS, enabling chairside production directly in practice.
	SIRIOS X3	SIRIOS X3 is a high-precision intraoral scanner designed to make digital impression-taking fast, accurate, and improves workflow efficiency for clinicians while enhancing patient comfort and scan reliability.
	coDiagnostiX	coDiagnostiX is an AI-powered dental treatment planning software that supports prosthetically driven and guided surgery, backed by more than 25 years of market experience. It helps clinicians meet rising demands by improving planning accuracy, predictability, and safety, enabling more efficient and minimally invasive treatments for patients.

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BUSINESS MODEL

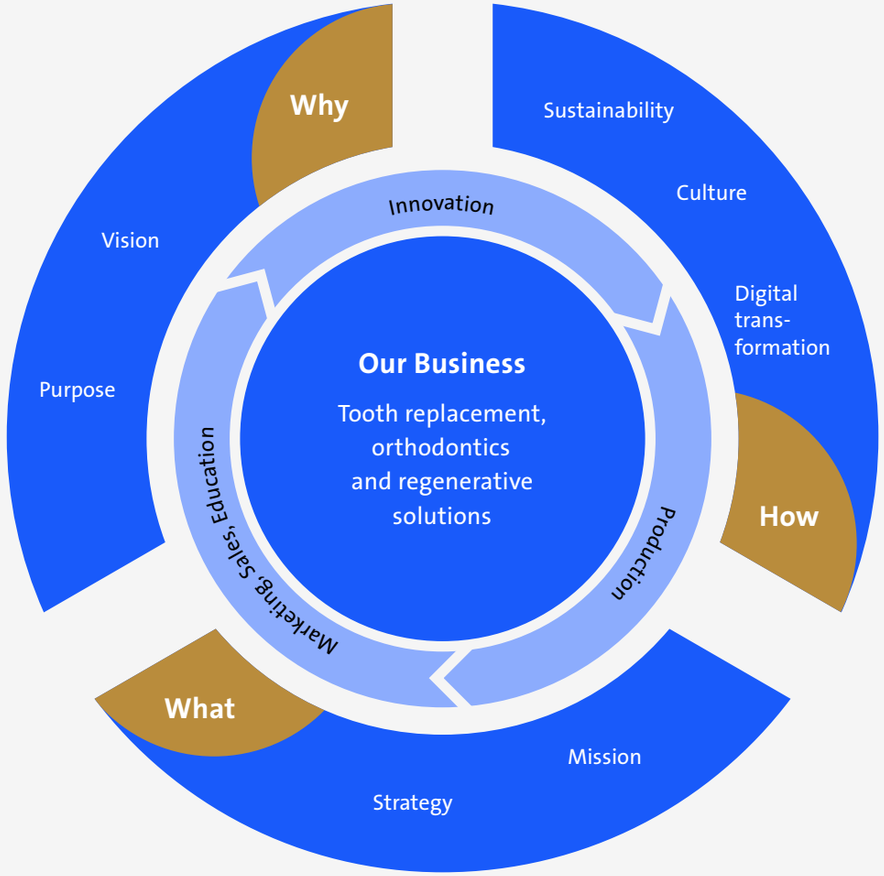
CREATING VALUE THROUGH AN INTEGRATED BUSINESS MODEL

Straumann Group creates lasting value through an integrated business model that connects clinical expertise, customer-centric innovation, and global execution. As a leading provider of solutions for tooth replacement, orthodontics and related dental care, we develop, manufacture and bring to market products and technologies that support dental professionals and enhance patient outcomes.

Our model is designed to serve all stakeholders, including patients, customers, employees, shareholders and the communities where we operate by delivering science-led, high-quality solutions across the dental care continuum. In collaboration with leading clinics, research institutes and universities, we combine strong brands with advanced technology to meet evolving clinical needs and improve oral health worldwide.

The updated Strategic Compass (see strategy section p. 17) underpins our approach and guides how we prioritize investment and execution. Customer centricity lies at the center of this framework, supported by strategic focus areas that drive market leadership, targeted segment growth and digital experience transformation. By aligning strategic objectives with stakeholder needs, Straumann Group ensures that its operations remain customer-focused, outcome-driven and positioned for long-term, profitable growth.

Our business



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PHILANTHROPY

ADVANCING PHILANTHROPY TO CREATE POSITIVE IMPACT

The Straumann Group is committed to creating a positive and lasting impact beyond its core business. Guided by its purpose to unlock the potential of people's lives, the Group focuses its philanthropic activities on three pillars: oral health and care, community engagement and disaster relief. With operations in more than 100 countries, Straumann Group combines global reach with strong local engagement, ensuring that its initiatives are both relevant and impactful. In 2025, this approach is further strengthened by the Straumann Group Foundation, which provides a structured and scalable framework to advance access to oral health worldwide. By aligning global initiatives with local expertise and long-term partnerships, the Group ensures that its philanthropic efforts create sustainable value for communities.

ORAL HEALTH AND CARE ADVANCING ACCESS THROUGH THE STRAUMANN GROUP FOUNDATION

Access to oral health is a fundamental contributor to overall wellbeing, yet remains out of reach for many people worldwide. The Straumann Group Foundation is dedicated to improving access to oral health care for underserved populations through long-term, sustainable initiatives. Working closely with NGOs, clinics, academic institutions and local partners, the Foundation supports programs that combine treatment, education and local capacity building. A current highlight is the collaboration with the Suyana Foundation, which focuses on improving oral health and overall wellbeing in underserved communities through integrated care models. The Straumann Group Foundation also supports the "Let Them Shine" initiative, which brings together multiple projects and personal stories that illustrate how access to oral care can meaningfully change lives. Together, these initiatives make the Group's commitment to oral health tangible, human and measurable.

For more information please visit: www.straumanngroupfoundation.org

The Suyana Foundation delivering integrated oral healthcare to underserved communities in Peru.

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Empowering women through skills development and community engagement with the Futuro Sorriso initiative in Brazil.

Community engagement: supporting the communities where we operate

Beyond oral health, the Straumann Group actively engages with the communities in which it operates. Across its global footprint, local teams support initiatives that address regional needs, including education, health and social inclusion. These activities strengthen relationships with local stakeholders and reflect the Group's belief that sustainable impact is best achieved through proximity and long-term commitment. In Brazil, community engagement includes education- and empowerment-focused initiatives such as Future Smiles, which combine skills development, youth activities and social inclusion within local neighborhoods. These initiatives demonstrate how locally anchored engagement, supported by global expertise, can deliver lasting benefits for communities.

> "Our philanthropic efforts are designed to create sustainable value for communities."

Disaster relief: responding when support is needed most

In times of humanitarian crisis or natural disaster, the Straumann Group acts swiftly and responsibly to support affected communities, particularly in regions where it operates. Disaster relief efforts are coordinated globally and implemented in close collaboration with reputable humanitarian organizations and local partners to ensure that support reaches those in need quickly and effectively. Contributions may include financial donations, product support or employee-led initiatives, depending on the nature of the crisis. By leveraging its global footprint and local presence, the Group is able to respond in a targeted and impactful manner. These actions reflect the Group's commitment to solidarity and compassion in times of urgent need.

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Main initiatives and projects sponsored by Straumann Group in 2025

Region	Lead partner	Objective/service	Status
Oral health and care			
Australia	Australian Dental Association – Rebuilding Smiles	Pro bono dental treatment for women and children affected by domestic violence	Ongoing since 2017
Brazil	Expedição Novos Sorrisos	Mobile dental clinic for underserved populations	Ongoing since 2016
Cambodia	Hope for all Clinic	Dental student scholarship program	Ongoing since 2007
China	Smile to Life Fund	Implant treatments and education for disadvantaged elderly in Shanghai	Ongoing since 2023
	Guardians of Healthy Smiles	Public oral health education and awareness initiative	Ongoing since 2025
	China's National Teeth Care Day	Public oral health awareness and community engagement event	Ongoing since 2025
Global	Straumann AID	Free implants and materials for individuals in need, supporting volunteer dentists	Ongoing since 2017
Global	Straumann Group Foundation	Improving access to oral health treatment and knowledge for people in need	Ongoing since 2025
Switzerland	Stiftung Schönes Lächeln	Affordable implant treatment for people with limited means, provided by Straumann in collaboration with Swiss dental universities	Completed
UK	Dentaid	Provides dental care and oral health advice to people experiencing homelessness, abuse, poverty and harm	Ongoing since 2024
US	Dental Lifeline Network	Donated Dental Services program to treat individuals with disabilities, the elderly or medically fragile who cannot afford or otherwise access treatment for severe dental conditions	Ongoing since 2021
	National Foundation for Ectodermal Dysplasia (NFED)	Implants and prosthetics for ectodermal dysplasia patients in addition to research, conferences, patient education and advocacy	Ongoing since 2004
	North Carolina Dental Society	Free clinic serving children and adults from underserved households through education, prevention and treatment	Ongoing since 2024
	Let Them Shine	Transformative dental restorations for underprivileged patients with critical cases	Ongoing since 2019
Disaster relief			
Ukraine	Dental Help UA	Dental treatment for Ukrainian soldiers	Ongoing since 2023

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Region	Lead partner	Objective/service	Status
Local community engagement			
Brazil	Doe Sorrisos	Company-funded, employee-led social collections for Easter, winter, Children's Day and Christmas to serve underprivileged local community	Ongoing since 2021
	Sorrisos da Vila	Football school for children and teenagers from neighborhood located around Group factories	Ongoing since 2022
	Futuro Sorriso (Future Smile)	Skills development and income generation for women in local communities	Ongoing since 2025
France	A Chacun son Everest	Supports women and children suffering from cancer during and after treatment	Ongoing since 2019
	Centre Leon Bérard	Support for oncology hospital network in research and patient care	Ongoing since 2018
	Food Bank	Food collection to support individuals experiencing financial hardship	Ongoing since 2020
	Sur un lit de couleurs	Supports hospital patients psychologically through art therapy workshops	Ongoing since 2015
Germany	It's for Kids	Support for disadvantaged and at-risk children	Completed
Italy	Donne per strada	Protect women from gender-based violence and support victims of gender-based violence	Ongoing since 2024
	Milano Pride	Support LGBTQIA+ community	Ongoing since 2023
	Un sorriso vale doppio	Clown therapy for children in hospitals	Ongoing since 2021
Latvia	Give five	Charity DJ marathon in support of Latvian people with acute health issues who cannot finance treatment	Ongoing since 2022
	uzvaikus.lt	Families living in poverty	Ongoing since 2025
	Order of Malta	Food for elderly people in need	Ongoing since 2022
Pakistan	Local Community Fund	Support medical treatment and education for members of local, underprivileged communities	Ongoing since 2023
Russia	Present a tree	Environmental improvement and community support for elderly care facilities	Completed
Switzerland	Krebsliga beider Basel (Pink Team)	Breast cancer prevention	Completed

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BUSINESS PERFORMANCE

STRONG PERFORMANCE DRIVEN BY INNOVATION AND STRONG EXECUTION LEADS TO CONTINUOUS MARKET SHARE GAINS

While the geopolitical and macroeconomic environment was very demanding, the Straumann Group reported a strong revenue performance in 2025 and achieved further market gains in a growing addressable market. This reflects the continued demand for its solutions globally, spanning regions and businesses. Revenue reached CHF 2.6 billion, corresponding to organic growth of 8.9% in local currencies and growth of 4.1% in Swiss francs, strongly impacted by currency headwinds.

Excluding China the momentum was particularly strong with a 9.5% organic revenue growth globally. Europe, Middle East and Africa (EMEA) delivered very strong growth, North America (NAM) showed resilience in a still uncertain macroeconomic environment with continued sequential improvement, the Asia Pacific (APAC) region excluding China delivered solid growth, while Latin America (LATAM) maintained its strong momentum and contributed double-digit growth. Regionally, revenue development was supported by strong execution across business segments – premium and value implantology, orthodontics, digital equipment and prosthetics.

With a continuously increasing market share in implantology of more than 35%, Straumann Group further strengthened its position in 2025. Innovation and execution were key drivers of momentum. In implantology, the successful global rollout of the iEXCEL implant system further strengthened the Group's position. In digital, the launch of SIRIOS X3 and the introduction of the Straumann Signture MIDAS chairside solution supported the continued expansion of integrated digital workflows on the Straumann AXS open, cloud-based platform. The broader adoption of integrated workflows enhanced customer and patient experience by enabling faster, more efficient and increasingly predictable clinical workflows. In implantology, both premium and value implant segments contributed, with Neodent delivering strong growth in the value segment and continuing its international expansion into additional markets, while Medentika further broadened the Group's offering in China through a dedicated implant solution targeting the eco-line.

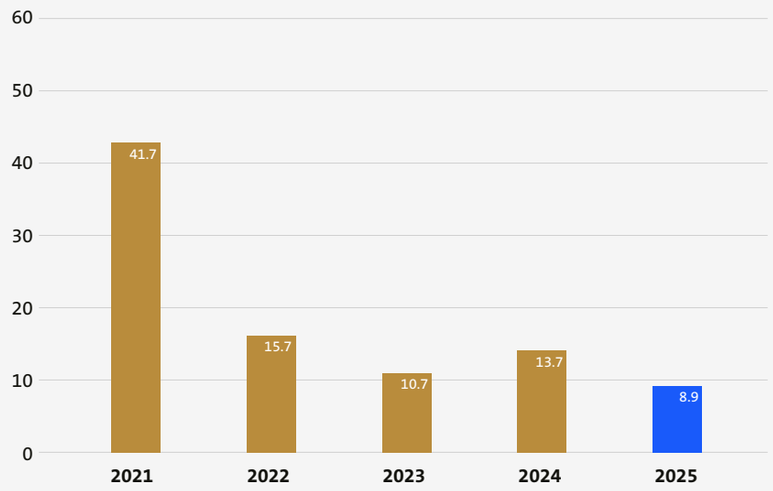
Key performance figures

	2025 Core[1]	2024 Core[1]
Revenue (CHF m)	2 605.4	2 503.9
Gross profit margin (%)	70.1	71.4
EBIT margin (%)	25.2	26.0
Net profit margin (%)	18.3	20.0

[1] To facilitate a like-for-like comparison, the Group presents 'core' results in addition to the results reported under IFRS Accounting Standards.

Organic revenue growth

in %



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The transformation of the orthodontics business announced in the second half of 2025 is making good progress, while the orthodontics business also delivered solid growth during the year. The transformation is centered on a focused go-to-market approach in strategic high-growth countries, innovation and making the business profitable. The partnership with Smartee supports improved profitability through a more competitive and scalable production cost structure as well as a wider indication offering while the collaboration with DentalMonitoring enhances the customer and patient experience through digitally enabled, remote treatment workflows. Together, these partnerships position Straumann Group strongly with general practitioners, enabling scalable growth and reinforcing its ambition to build a differentiated, digitally driven orthodontics platform.

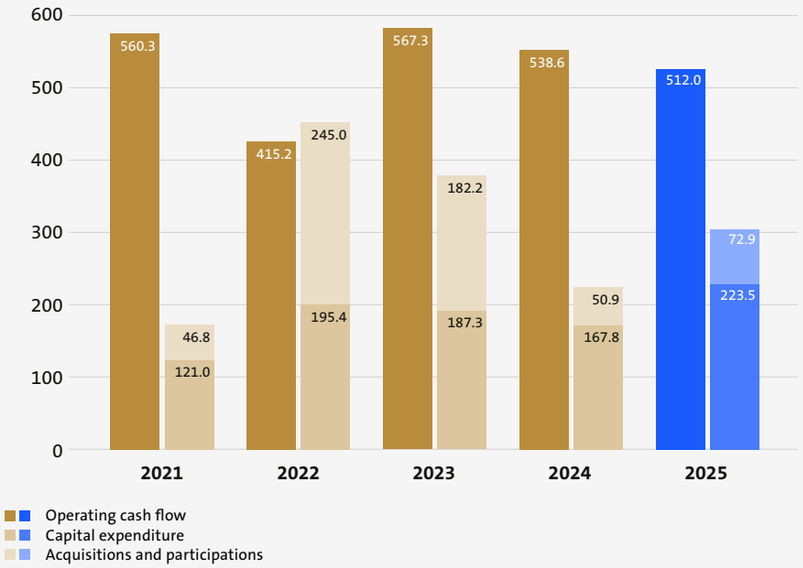
In 2025, Straumann Group continued to invest significantly in production capacity, digital transformation and the development of its workforce, reinforcing the foundations for future growth. Capital expenditure amounted to CHF 223.5 million, reflecting the Group's confidence in long-term demand and its commitment to expanding global manufacturing and technology capabilities. Investments focused primarily on expanding manufacturing capacity globally, including the new campus in Shanghai, which reached full production capability for the region in the fourth quarter, as well as further capacity expansions in key markets and continued investments in digital infrastructure. These investments strengthen supply chain resilience, support future volume growth and enhance the Group's long-term cost competitiveness.

Strong revenue growth, combined with operating leverage and a broad set of disciplined operational expenditures (OPEX) measures, translated into an improved organic profitability profile in 2025. The Group achieved a core EBIT of CHF 655 million and a core EBIT margin of 26.5% at constant 2024 exchange rates or 25.2% including currency impact, reflecting effective execution and an entrepreneurial approach to cost management. A wide range of operating expense initiatives implemented organization-wide already started to take effect during the year, helping to actively mitigate foreign exchange headwinds while continuing to invest in strategic priorities and future growth drivers.

Ultimately, Straumann Group's performance in 2025 reflects its purpose of unlocking people's potential – for patients, customers and employees alike. The Group's vision and culture are central to its ability to innovate, execute and grow sustainably. A strong performance culture, underpinned by the Group's player-learner mindset, is reflected in a high employee engagement score of 80. In line with its ambition to help create 10 million smiles per year by 2030, Straumann Group supported approximately 7.3 million smiles in 2025, an impact made possible by the engagement, commitment and entrepreneurial spirit of its people worldwide.

Cash flow and investments

in CHF million



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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 2025, 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 48 million
- One-off costs of CHF 40 million resulting from various restructuring measures incurred in all four sales regions, as well as within the operations segment
- Legal costs of CHF 24 million
- An impairment charge of CHF 7 million related to the planned relocation of the Group's headquarters and the resulting underutilization of the current leased premises.

Detailed information and a reconciliation table can be found on p. 196 of the Group's annual report.

Gross profit and margin – strong product mix and scale support margins

Core gross profit amounted to CHF 1.83 billion, resulting in a core gross margin of 70.1%. The strong margin performance reflects the Group's broad geographic footprint and diversified business mix, supported by scale effects and a favorable contribution from recently launched products. In addition, the ramp-up of the Shanghai manufacturing campus temporarily impacted margin as operations were scaled up. During the second half of 2025, the Group also faced tariff-related impacts, which were partially mitigated through targeted operational adjustments, including supply chain optimization and manufacturing flexibility.

EBIT and net profit – disciplined execution offsets currency headwinds

Core EBIT reached CHF 655.5 million, corresponding to a strong core EBIT margin of 26.5% at constant 2024 exchange rates or 25.2% as reported, including currency impact. Profitability benefited from disciplined execution and a broad range of operating expense measures implemented across the organization. These measures reflect the Group's entrepreneurial approach to cost management, while continuing to invest in strategic priorities. The difference between IFRS-reported and core EBIT reflects non-core items amounting to around 4.1 percentage points at the EBIT margin level, primarily related to production restructuring initiatives, as well as legal cases and costs associated with the relocation of the Group's headquarters to Arlesheim, Switzerland. Core net profit amounted to CHF 477.8 million, supported by operating leverage and effective cost control, partially offset by foreign exchange effects and continued investments in innovation and growth.

Free cash flow and balance sheet – investing for growth with strong financial flexibility

Free cash flow amounted to CHF 290.2 million, underpinned by strong operating performance, disciplined capital allocation and continued working capital management. Net working capital increased to CHF 426.0 million, mainly reflecting a temporarily higher inventory level as a deliberate measure to mitigate the impact of introduced tariffs. Capital expenditure amounted to CHF 223.5 million, reflecting the Group's strong growth momentum and high confidence in future demand. Investments were primarily directed towards expanding manufacturing capacity across regions, including the Shanghai campus for APAC and the third production facility for Neodent in Curitiba, as well as further capacity expansions in other key markets. The Group maintained a strong balance sheet and solid liquidity position, providing ample financial flexibility to support organic growth, innovation and strategic initiatives.

Dividend – confidence in cash generation and long-term growth

The Board of Directors proposes a dividend of CHF 1.00 per share (2024: CHF 0.95), reflecting confidence in the Group's cash generation and long-term outlook.

Summary of main investments

In 2025, Straumann Group continued to deploy capital in line with its long-term growth strategy, focusing on strengthening its global footprint, expanding manufacturing capacities and investing in technology and partnerships.

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INVESTMENTS IN TECHNOLOGY AND MANUFACTURING PARTNERS

In June 2025, the Group acquired full ownership of maxon dental GmbH, increasing its shareholding from 49% to 100%. The company was subsequently renamed Straumann Ceramic GmbH and specializes in ceramic injection molding for dental implant components. In August 2025, the Group also obtained full ownership of Promaton Holding B.V., by purchasing the remaining 11.9% of shares not previously controlled. Promaton is a Netherlands-based company focused on artificial intelligence solutions for dental applications.

INVESTMENTS IN INFRASTRUCTURE

In the period under review, the Group invested CHF 160.5 million in land, buildings and machinery, mainly to increase production capacity in China (Shanghai), Brazil (Curitiba), Germany (Calw) and Switzerland (Villeret). Together with the investments in IT hardware and software and in other fixed assets, capital expenditures reached CHF 223.5 million.

OTHER INVESTMENTS

Information on investments in distribution (including selling activities, research and development) as well as tangible and intangible assets are presented in the financial report. Investments in people are covered in the sections employees and compensation (see pp. 205, 223).

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BUSINESS PERFORMANCE – REGIONS

Throughout 2025, regional performance reflected a differentiated patient flow environment, while overall growth remained strong in all business segments and geographies. EMEA delivered very strong growth, North America showed resilience with continued sequential improvement, APAC excluding China recorded solid growth, and LATAM maintained its strong momentum with double-digit growth. In all regions, performance was driven by premium and challenger implantology brands, orthodontics and digital solutions, supported by strong execution and innovation momentum.

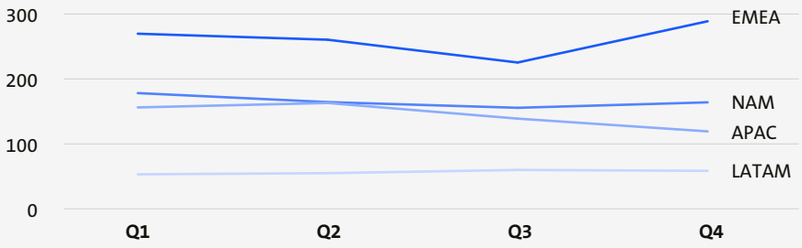
Regional sales performance by quarter

in CHF million

	Q1	Q2	Q3	Q4	Total 2025	Total 2024
Europe, Middle East & Africa	280.0	270.4	234.0	299.9	1 084.2	1 001.0
Change in CHF %	+8.4	+3.5	+8.2	+13.2	+8.3	+9.0
Change (organic) in %	+10.0	+8.2	+11.2	+15.3	+11.2	+11.3
North America	185.1	170.7	161.6	170.3	687.7	697.0
Change in CHF %	+4.1	−5.9	−0.8	−2.7	−1.3	+1.2
Change (organic) in %	+1.8	+2.7	+5.7	+6.8	+4.2	+3.6
Asia Pacific	162.2	169.3	144.3	123.9	599.7	588.4
Change in CHF %	+24.0	+9.5	−3.4	−19.3	+1.9	+27.7
Change (organic) in %	+23.0	+16.4	+3.2	−12.8	+7.3	+33.3
Latin America	53.4	57.1	62.3	60.8	233.7	217.4
Change in CHF %	+3.9	−1.0	+9.8	+17.9	+7.5	+4.3
Change (organic) in %	+18.8	+16.2	+18.0	+20.0	+18.3	+15.6
Total	680.7	667.5	602.2	655.0	2 605.4	2 503.9
Change in CHF %	+10.1	+1.9	+2.9	+1.5	+4.1	+10.0
Change (local currencies) in %	+11.0	+9.3	+8.3	+7.0	+8.9	+15.0
Change (organic) in %	+11.0	+9.3	+8.3	+7.0	+8.9	+13.7

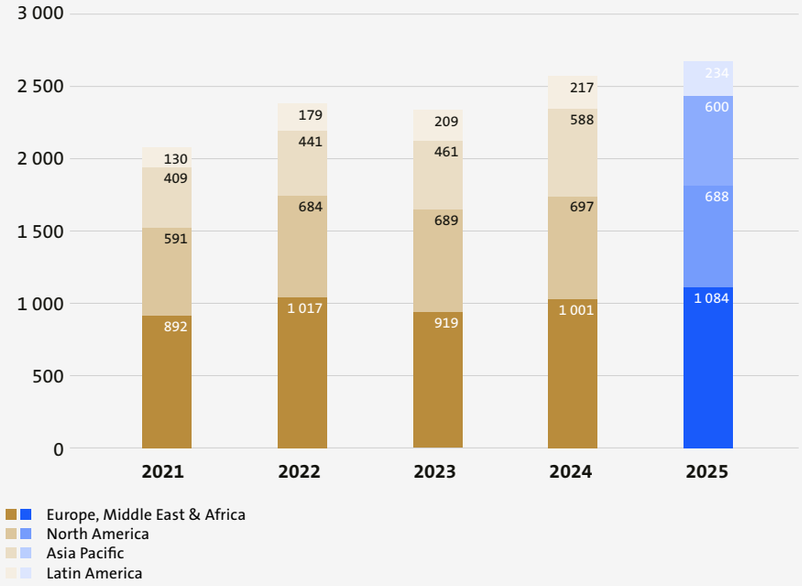
Regional sales performance by quarter

in CHF million



Regional sales performance by year

in CHF million



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EUROPE, MIDDLE EAST & AFRICA (EMEA)

Very strong, broad-based growth in the Group's largest region

In 2025, EMEA delivered very strong growth, reaffirming its role as a key growth engine for Straumann Group. Revenue reached CHF 1 084.2 million, representing organic growth of 11.2%, and accounting for 41.6% of Group revenue.

Performance was supported by robust momentum in developed and emerging markets. Germany and Austria continued to perform strongly, while Benelux delivered an outstanding contribution. Southern Europe showed sustained momentum, with Spain and Portugal recording strong growth, and Eastern Europe and Middle East region continued to expand at a high pace. Distributor markets also contributed positively, reflecting solid year-end execution.

Region-wide, growth was driven by strong demand for premium and challenger implant brands, increasing adoption of digital solutions, and continued customer engagement through education and training initiatives. Major events such as the International Dental Show (IDS) in Cologne, Esthetic Days and regional education formats supported customer acquisition, workflow adoption and market share gains.

Implantology remained the primary growth driver, with both premium innovations and challenger brands contributing meaningfully. Digital solutions, particularly intraoral scanners and integrated workflows, gained further traction, while orthodontics also contributed positively in several markets. Overall, EMEA's performance in 2025 reflects strong execution, a balanced portfolio and effective customer engagement across the region.

NORTH AMERICA (NAM)

Resilient performance with sequential improvement in a challenging environment

In North America, Straumann Group delivered solid growth in 2025, with revenue of CHF 687.7 million, representing organic growth of 4.2%, and accounting for 26.4% of Group revenue, despite a still uncertain macroeconomic environment. Performance improved sequentially over the course of the year, confirming a gradual stabilization of market conditions.

Growth in North America was supported by a balanced mix of customer segments, including continued momentum in the dental service organizations (DSO) segment, alongside resilient demand from independent practices. Implantology contributed to both premium and value implant segments, complemented by solid momentum in digital solutions. In premium implantology, Straumann Group continued to gain market share, reflecting the strength of its differentiated value proposition in a competitive environment.

Digital solutions continued to gain traction, supported by increasing workflow adoption, investments by larger customers and growing demand for intraoral scanners and prosthetic services. Overall, North America contributed positively to full-year growth, demonstrating resilience and improving momentum throughout the year.

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ASIA PACIFIC (APAC)

Solid growth outside China, with year-end softness driven by VBP-related dynamics

In APAC, revenue reached CHF 599.7 million in 2025, representing organic growth of 7.3%, and accounting for 23.0% of Group revenue. Excluding China, the region delivered solid growth of 10.2% organically, highlighting the underlying strength of the business.

India, Japan and Southeast Asia recorded strong momentum, supported by growing adoption of challenger implant brands, continued expansion of digital workflows, and sustained education activities. Implantology remained the main growth driver, complemented by positive contributions from orthodontics and digital solutions. Outside China, demand remained healthy across implantology, orthodontics and digital solutions and continued to provide a stable growth contribution in a volatile regional environment.

In China, market conditions were broadly stable during most of the year, with a more pronounced slowdown toward year-end in anticipation of second round of volume-based-procurement (VBP 2.0). Patients delayed treatments and distributors became more cautious in replenishing inventories. These dynamics resulted in softer reported growth toward the end of the year, reflecting timing and volume effects rather than structural demand weakness.

LATIN AMERICA (LATAM)

Sustained double-digit growth driven by implantology and digital adoption

Latin America once again delivered strong double-digit growth in 2025, with revenue reaching CHF 233.7 million, representing organic growth of 18.3%, and accounting for 9.0% of Group revenue, confirming its position as one of the Group's fastest-growing regions.

Performance was driven by strong momentum in Brazil, alongside sustained growth within Hispanic markets. Implantology remained the key growth driver, supported by robust demand for Neodent, while digital solutions continued to gain penetration across the region. Orthodontics also contributed positively, supported by continued expansion and customer adoption.

Ongoing investments in education and close customer engagement, combined with continued expansion of the local manufacturing footprint, further reinforced the Group's market position and supported sustained growth across the region.

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BUSINESS PERFORMANCE – FINANCIALS

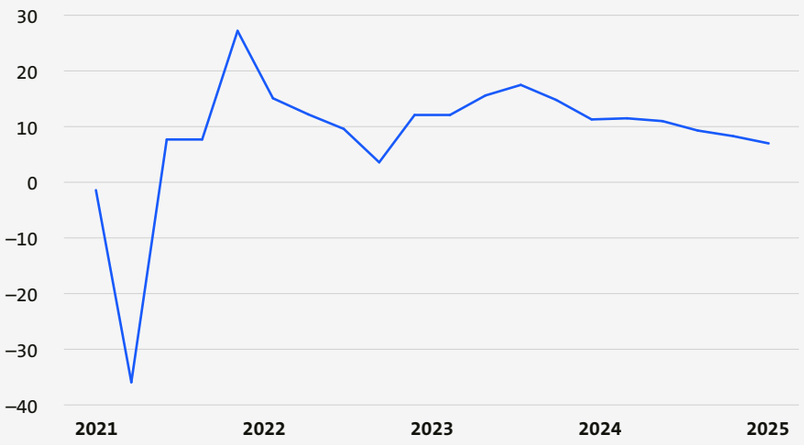
Five-year overview – operating performance

All figures refer to continuing operations in CHF million, as reported under IFRS Accounting Standards

	2021	2022	2023	2024	2025
Net revenue	2 021.9	2 320.8	2 276.7	2 503.9	2 605.4
Growth in %	41.8	14.8	3.7	10.0	4.1
Gross profit	1 540.0	1 754.7	1 690.6	1 783.4	1 786.9
Margin in %	76.2	75.6	74.3	71.2	68.6
Operating result before depreciation and amortization (EBITDA)	652.4	701.8	730.3	747.1	738.2
Margin in %	32.3	30.2	32.1	29.8	28.3
Growth in %	60.7	7.6	(1.8)	2.3	(1.2)
Operating profit (EBIT)	542.6	535.3	598.1	601.0	549.2
Margin in %	26.8	23.1	26.3	24.0	21.1
Growth in %	246.6	(1.3)	2.2	0.5	(8.6)
Net profit	399.3	434.8	448.9	459.5	358.0
Margin in %	19.7	18.7	19.7	18.4	13.7
Growth in %	332.7	8.9	(5.8)	2.4	(22.1)
Basic earnings per share (in CHF)	2.49	2.73	2.81	2.87	2.24
Value added / economic profit	250.3	258.6	293.6	308.4	204.1
Change in value added	280.9	8.3	35.0	242.2	(104.3)
Change in value added in %	919.0	3.3	13.5	365.8	(33.8)
as a % of net revenue	12.4	11.1	12.9	12.3	7.8
Number of employees (year-end)	9 054	10 478	10 605	11 815	11 824
Number of employees (average)	8 256	10 203	10 198	11 240	11 959
Sales per employee (average) in CHF 1 000	245	227	223	223	218

Five-year quarterly revenue growth (organic)

in %



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Five-year overview – financial performance

in CHF million, as reported under IFRS Accounting Standards (unless otherwise stated)

	2021	2022	2 023	2024	2025
Cash and cash equivalents	880.4	696.1	410.3	375.5	475.4
Net cash (net debt)	376.1	207.5	172.3	119.0	135.6
Net working capital (net of cash)	124.0	229.3	287.1	352.8	426.0
as a % of revenue	6.1	9.9	12.6	14.1	16.4
Inventories	249.2	321.2	366.9	433.3	476.1
Days of supplies	166	191	204	187	183
Trade receivables	287.3	416.4	466.5	445.4	495.0
Days of sales outstanding	48	63	57	62	68
Balance sheet total	2 968.0	3 373.4	3 322.0	3 619.0	3 758.2
Return on assets in % (ROA) - IFRS	14.3	13.6	14.5	13.7	9.9
Return on assets in % (ROA) - CORE	16.3	15.0	15.6	15.0	13.2
Equity	1 500.4	1 853.8	1 838.6	2 043.8	2 164.7
Equity ratio in %	50.6	55.0	55.3	56.5	57.6
Return on equity in % (ROE) - IFRS	28.8	24.9	23.3	23.1	16.9
Return on equity in % (ROE) - CORE	32.8	27.6	25.0	25.3	22.6
Capital employed	1 174.6	1 600.5	1 639.7	1 667.1	1 746.2
Return on capital employed in % (ROCE) - IFRS	43.7	35.1	39.3	36.0	30.6
Return on capital employed in % (ROCE) - CORE	44.6	39.5	41.9	39.0	36.6
Cash generated from operating activities	560.3	415.2	567.3	538.6	512.0
as a % of revenue	27.7	17.9	24.9	21.5	19.7
Investments	(167.8)	(440.4)	(369.6)	(218.6)	(296.3)
as a % of revenue	8.3	19.0	16.2	8.7	11.4
thereof capital expenditures	(121.0)	(195.4)	(187.3)	(167.8)	(223.5)
thereof business combinations related	(39.7)	(157.6)	(171.6)	(35.4)	(16.0)
thereof investments in associates	(7.1)	(87.3)	(10.6)	(15.5)	(56.9)
Free cash flow	440.6	220.8	380.9	372.9	290.2
as a % of revenue	21.8	9.5	16.7	14.9	11.1
Dividend	107.4	127.4	135.4	151.3	159.5[1]
Dividend per share (in CHF)	6.75	0.80	0.85	0.95	1.00[1]
Payout ratio in % (core results)	23.7	26.4	30.8	30.3	33.4

[1] To be proposed to the shareholder's AGM in 2026.

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SHARE PERFORMANCE

VOLATILE MARKETS, RESILIENT FUNDAMENTALS

The Straumann share started at an opening price of CHF 112.90 on 3 January 2025. Over the course of the year, the share price performance was volatile and trailed both the broader equity market and selected healthcare and MedTech peers. After a strong start to the year, with the share reaching a peak of around CHF 134 in February, momentum weakened and the price declined over the following months, reaching a low of around CHF 85 in late summer. At year-end, the Straumann share closed at a price of CHF 93.46, corresponding to a share price development of –18.2 % over the full year.

Against this backdrop, the share underperformed key benchmarks, including the Swiss Performance Index (SPI), reflecting a challenging macroeconomic environment, cautious investor sentiment towards the MedTech sector and temporary uncertainties around market dynamics. While the share price recovered partially towards year-end, it remained below benchmark levels.

During the year, Straumann Group hosted several important capital market touchpoints, including the International Dental Show (IDS) in Cologne, where the Group presented a broad range of innovations, and the Capital Markets Day in November, at which management outlined its strategic priorities and long-term ambition. Feedback from analysts following these events was generally positive, resulting in several rating confirmations and selective upgrades, underscoring confidence in the Group's long-term growth potential despite short-term share price volatility.

Overall, the share price performance in 2025 reflects a demanding market environment and sector-specific headwinds. At the same time, the underlying fundamentals of the business remained intact, supported by Straumann Group's strong market position, innovation pipeline and long-term growth strategy.

Share information

in CHF

	2025	2024	2023	2022	2021[1]
Earnings per share (EPS)[2]	2.99	3.14	2.76	3.03	28.45
Ordinary dividend per share	1.00[3]	0.95	0.85	0.80	6.75
Payout ratio[1,2]	33%	30%	31%	26%	24%
Share price at year-end	93.46	114.25	135.60	105.60	1 937.00

1 Before share split 1:10 in 2022
2 Based on core results
3 To be proposed to the shareholder's AGM in 2026

Stock exchange information

Listing	SIX Swiss Exchange (STMN)
Bloomberg	STMN SW
Reuters	STMN.S
Ex-dividend date	21 April 2026
Dividend payment date	23 April 2026
ISIN	CH 1175 448 666

Share price data

in CHF

	2025		2024	
	Value	Date	Value	Date
First trading day	112.90	3 Jan	130.75	3 Jan
Lowest[4]	84.90	30 Sep	105.90	5 Aug
Highest[4]	134.40	19 Feb	150.95	8 Mar
Last trading day	93.46	30 Dec	114.25	30 Dec
Average	104.19		125.34	
Tax value	93.46		114.25	
Total shareholder return, gross of tax	–17.4%		–15.2%	
Share price performance	–18.2%		–15.7%	
Market capitalization at year-end (CHF million)	14 903		18 260	

4 Value reflects daily closing price

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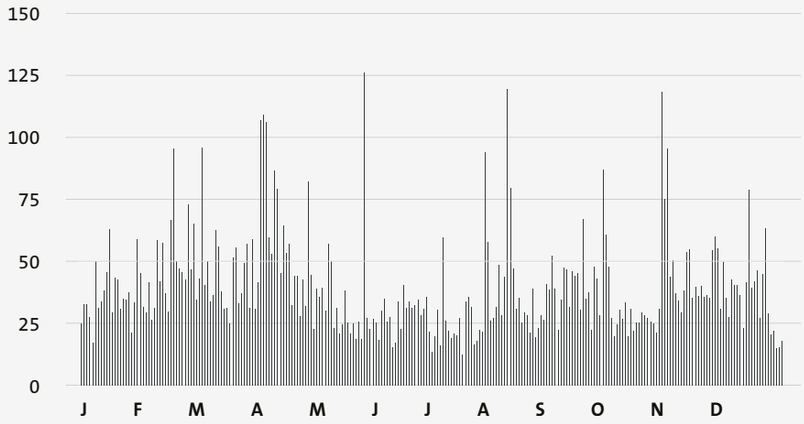
Share price development 2025

Price in CHF

1. 19 Feb — Straumann Group FY 2024 results: CHF 2.5 bn revenue; +13.7% organic growth
2. 2 Apr — Liberation Day (US), tariff announced
3. 10 Apr — Straumann Group AGM 2025
4. 30 Apr — Straumann Group Q1 2025 results: +11.0% organic growth; CHF 680.7 m revenue
5. 9 Jul — 50% tariff announced on Brazilian imports (US)
6. 31 Jul — US announces new reciprocal tariffs affecting Switzerland
7. 13 Aug — Straumann Group H1 2025 results: CHF 1.35 bn revenue; +10.2% organic growth
8. 7 Sep — Fed rate cut, 25 bps to 4.00%
9. 29 Oct — Fed rate cut, 25 bps to 3.75%
   Straumann Q3 2025 results: CHF 602.2 m revenue; +8.3% organic growth; Smartee partnership
10. 14 Nov — Tariff cuts on Swiss goods announced
11. 10 Dec — Fed rate cut, 25 bps to 3.50%

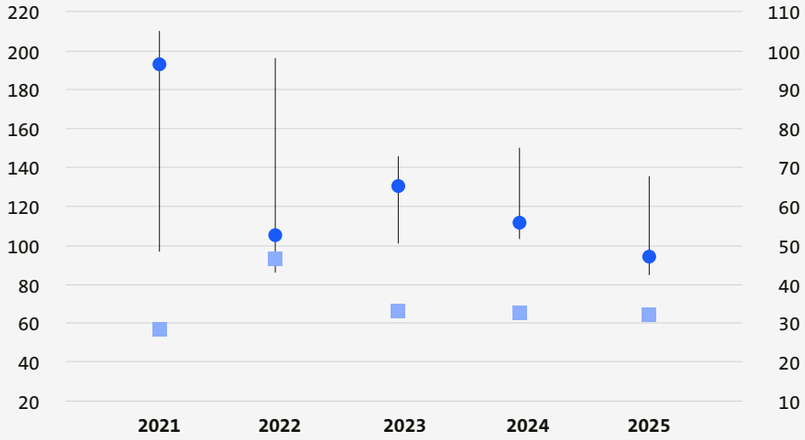
Share price development 2025

Shares in million



Trading information 2025

Share price in CHF — Volatility in %



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RISK MANAGEMENT APPROACH

A PROACTIVE, INTEGRATED APPROACH

At Straumann Group, effective risk management is fundamental to preserving our ability to create long-term value. We foster a culture that balances entrepreneurial opportunity with sound risk awareness, ensuring the organization can navigate uncertainty while pursuing growth.

Risk management is embedded across all levels of the organization through an integrated framework of controls, processes, and governance. This enables us to identify, assess, and respond to risks that may impact our strategic objectives, operations, financial performance, or reputatio

RISK OVERSIGHT AND ORGANIZATION

The Chief Financial Officer (CFO), who also acts as the Chief Risk Officer, leads the Group's risk management efforts. Ultimate responsibility lies with the Board of Directors, which regularly reviews the Group's risk landscape and mitigation strategies.

Straumann Group applies a globally standardized, structured system to monitor both internal and external developments and is aligned with the double materiality assessment (see p. 69). Risks are assessed from top-down and bottom-up perspectives and categorized by type: strategic, operational, financial, legal, compliance, and reputational.

For risks identified in areas such as accounting and financial reporting, relevant control measures are embedded within the internal control system (ICS) framework, which is based on the Committee of Sponsoring Organizations of the Treadway Commission (COSO) framework, one of the most widely used standards (see Corporate Governance p. 155). Tools such as a treasury management system are in place to address foreign exchange risks, and regular consultations with external advisors support the assessment of tax and insurance coverage risks. The Group continues to evolve its internal control system, ensuring alignment with its operational needs and regulatory expectations.

INTERNAL AUDIT AND INTERNAL CONTROLS

The Internal Audit function plays a dual role in risk governance:

- As an assurance provider, it offers independent evaluations to the Board of Directors, verifying that key risks are managed effectively and internal controls are operating as intended.
- In a consultative capacity, it helps enhance process efficiency, supports the annual risk assessment, and advises on improvements.

The department is led by the Head of Internal Audit, reporting directly to the Chair of the Audit and Risk Committee and administratively to the CFO. When specific expertise is needed, a co-sourcing model with external partners is used to ensure depth and agility.

Risks related to accounting and financial reporting are addressed through our Internal Control System (ICS), based on the COSO framework, an internationally recognized standard. Additional tools, such as a treasury management system for foreign exchange risk and expert consultations for tax and insurance, help manage financial exposures.

ANNUAL RISK ASSESSMENT AND REPORTING

Each year, the Group conducts a comprehensive risk assessment that serves as a strategic planning tool for the upcoming period.

The assessment includes the following:

- Identification and prioritization of key risks
- Evaluation using a standardized scoring model based on impact and likelihood
- Development of targeted mitigation plans and monitoring of their implementation

Risks are evaluated for potential impact over 12 to 18 months, considering financial, operational, and reputational dimensions. The Board is immediately informed of urgent or emerging risks to enable rapid response.

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SUSTAINABILITY-RELATED RISKS

The Group's assessment of sustainability-related risks draws on the financial materiality methodology used in the double materiality assessment, ensuring that financially material sustainability topics are incorporated into the Group's risk management system. More information on sustainability-related impacts, risks, and opportunities, including climate risks, is provided in the sustainability report (see p. 69).

MAJOR RISKS

The following major risks were assessed as particularly relevant to the Group's business in 2025. A summary of our mitigation strategies is presented in the table on p. 78; further details are presented throughout this Annual Report.

Strategic, operational and market risks

Competition and pricing pressure

Pricing pressure remains a key focus for the Straumann Group. In China, volume-based procurement (VBP) continues to impact pricing and brings added uncertainty, particularly around which products will be included in future tenders. This also presents challenges for capacity planning and resource allocation.

While VBP was previously treated as a standalone risk, it now forms part of broader pricing pressure, driven by macroeconomic softening, market consolidation, and the growing role of dental service organizations (DSOs), see, p. 29.

To mitigate pricing pressure, Straumann Group focuses on disciplined price management, efficiency gains, and sales excellence. Innovation and differentiated solution offerings also play a vital role in maintaining competitiveness in an increasingly value-driven market.

Capacity and supply-chain risk

The risk associated with capacity management has decreased further in 2025, supported by the ramp-up of new production sites in China and Germany. This will be further mitigated once the new factory in Brazil becomes fully operational by the end of 2026.

In parallel, the Group initiated a global network strategy in 2025, enabling multi-brand production across sites. This increased flexibility will enhance Straumann Group's ability to adapt to shifts in demand more efficiently.

To supplement in-house capabilities, selected contract manufacturing partnerships (CMOs) remain in place for specific product categories. These ensure additional agility and help the Group respond quickly to unexpected demand peaks, supporting healthy capacity levels across the network.

In terms of supply chain risk, geopolitical developments and a trend toward more protective trade policies continue to pose challenges. The Group addresses these by diversifying its supplier base, maintaining appropriate safety stocks, and reinforcing supply chain resilience. These measures help ensure operational continuity and support sustainable growth in a dynamic global environment (see pp. 43, 71).

Talent and human capital risk

Our long-term success depends on attracting and retaining talent, sustaining high engagement, and safeguarding wellbeing. Failure to attract or retain key staff, or loss of institutional knowledge, could impair execution of strategic initiatives and growth plans. For more information see p. 96.

Compliance, legal and regulatory risk

Regulatory and compliance risk

Operating worldwide, we are subject to diverse regulations (anti-corruption, antitrust, labor, environmental, medical devices, taxation, etc.). Non-compliance may result in penalties, litigation, reputational harm and loss of market access. The risk is heightened by regulatory complexity and evolving standards.

To mitigate these risks, the Group continues to strengthen the governance and compliance functions, including legal, compliance, quality and regulatory and internal control the management culture, to ensure relevant policies and procedures are up-to-date, communicated, trained, and followed accordingly (see p. 104).

In addition, Straumann Group continues to strengthen its global whistleblowing lines, which allow individuals (employees as well as third parties) to report violations of our Code of Conduct anonymously and without fear of retaliation.

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Intellectual property (IP) risk

Growing competition across key business areas increases the risk of intellectual property (IP) infringement and potential loss of exclusivity. Without robust protection, such as patents, trademarks, trade secrets, and active enforcement, the Group's innovations and competitive edge could be compromised. Straumann Group's international team of IP professionals manages all aspects of intellectual property, securing patents and design rights to protect products and services while ensuring compliance with valid third-party rights.

Data protection

Secure and compliant processing of personal data remains critical to the Straumann Group's operations, digital transformation, and customer and patient trust. Since the introduction of the General Data Protection Regulation (GDPR), additional laws, including China's Personal Information Protection Law (PIPL), Brazil's Lei Geral de Proteção de Dados (LGPD,) and California's Consumer Privacy Act (CCPA), have continued to shape global data protection requirements.

In 2025, the Group further strengthened its privacy framework to protect personal data from misuse, unauthorized access, or loss. This responsibility is embedded across global functions and supported by legal and IT teams. Compliance is ensured through robust policies covering access controls, breach response, consent management, and data processing practices.

To foster a culture of privacy awareness, Straumann Group provides regular training and guidance to employees. In 2025, the Group recorded no reportable data breaches or material privacy complaints, reflecting the continued effectiveness of its privacy management program (see p. 117).

Cybersecurity risk

With the Group's continued focus on digital transformation, cybersecurity remains a top priority in 2025. Key risks include cyberattacks, malware, infrastructure or network outages, natural disasters, and human error. These threats could result in significant consequences, including financial loss, disruption of stakeholder relationships, unavailability of critical IT systems, production or supply chain interruptions, and data loss or manipulation.

To mitigate these risks, Straumann Group focuses on strengthening cyber resilience and embedding business continuity into its cybersecurity strategy. In 2025, the Group continued to enhance its capabilities to safeguard against disruptions and protect the organization from evolving cyber threats.

Financial risks

Foreign exchange risk

As a global business, the Straumann Group is exposed to foreign currency risk arising from transactions and financial statement translations in multiple currencies, including the Euro, US dollar, Brazilian real, Chinese renminbi, Japanese yen, Turkish lira, and Russian ruble. Since the Group prepares its consolidated financial statements in Swiss francs, exchange rate fluctuations can affect operating results and the reported values of assets and liabilities.

Liquidity risk

Liquidity risk refers to the potential inability to meet short-term financial obligations due to insufficient liquid assets. The Straumann Group manages this risk through proactive asset and liability management, supported by regular liquidity planning across the organization.

To ensure adequate liquidity at all times, the Group maintains a balanced funding structure, including bank overdrafts, loans, bonds, and finance leases. Group Treasury secures access to cash reserves and flexible short-term funding through committed credit lines, applying a forward-looking approach to meet evolving liquidity needs.

Credit risk

Credit risk refers to the potential for financial loss if counterparties fail to meet their contractual obligations. The Straumann Group is primarily exposed to credit risk through trade receivables and loan notes arising from its operating activities.

To manage this risk, the Group conducts thorough credit assessments, continuously monitors exposures, and applies predefined risk parameters for each type of counterparty. Further details on the Group's financial risk management are provided in note 9.2 of the financial report.

Other business and liability risks

The Group mitigates business risks, including product liability, employer liability, and property loss, through appropriate insurance coverage arranged with reputable providers. These measures form part of Straumann Group's broader risk management framework, helping to protect against potential operational and financial impacts.

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Tax transparency

As a multinational company headquartered in Switzerland, the Straumann Group operates in over 100 countries. Most of its products are developed and manufactured in Switzerland, Brazil, France, Germany, the US, Canada, Spain and China, and distributed under multiple brands through a combination of Straumann Group subsidiaries and third-party distributors. This global footprint requires a robust supply chain and strict compliance with local tax, VAT, and customs regulations.

The Group's tax strategy, approved by the Board of Directors, reflects its commitment to paying a fair share of taxes in the countries where it operates. Straumann Group does not engage in artificial tax planning or use low-tax jurisdictions to avoid taxes. Its tax and transfer pricing policies follow OECD Transfer Pricing Guidelines and are designed to prevent Base Erosion and Profit Shifting (BEPS).

Profits are recognized where value is created, and the Group's corporate structure is aligned with its operational and commercial footprint. Transparency and cooperation with tax authorities are central to Straumann Group's approach to compliance and planning.

The Corporate Tax team in Switzerland oversees tax compliance globally and supports local finance teams in meeting reporting, filing, and disclosure obligations. Oversight is maintained by the Audit and Risk Committee of the Board of Directors, which reviews tax matters regularly.

Straumann Group continues to comply with the OECD's country-by-country reporting (CbCR) requirements and has filed annual reports with the Swiss Federal Tax Administration since 2016. These filings provide tax and financial information for each jurisdiction in which the Group operates.

In 2025, the Group continued to adjust to the implementation of the OECD/G20 BEPS Pillar Two framework, which introduced a global minimum corporate tax rate of 15%. Following Switzerland's adoption of a qualified domestic top-up tax in 2024, Straumann Group is now subject to this minimum rate, aligning with international standards and reducing the risk of profit shifting.

Geopolitical risks

As a global organization, the Straumann Group remains exposed to the effects of geopolitical, economic, and social developments, including trade protectionism, foreign exchange volatility, regulatory uncertainty, and regional conflict. These factors can directly or indirectly impact the Group's people, operations, assets, and reputation. Immediate impacts may include security threats or operational disruptions, while indirect effects, such as economic instability, may increase exposure to risks related to compliance, taxation, supply chain continuity, and cash repatriation.

In 2025, geopolitical uncertainty remained elevated. Shifts in trade policy, evolving regulatory frameworks, and broader economic volatility continued to influence supply chains, consumer sentiment, and market dynamics, requiring ongoing vigilance and strategic flexibility.

Straumann Group proactively monitors and addresses geopolitical risk through forward-looking scenario planning, diversified sourcing, and local-for-local production strategies. These measures are designed to mitigate exposure, ensure operational resilience, and position the Group to adapt swiftly to changing global conditions.

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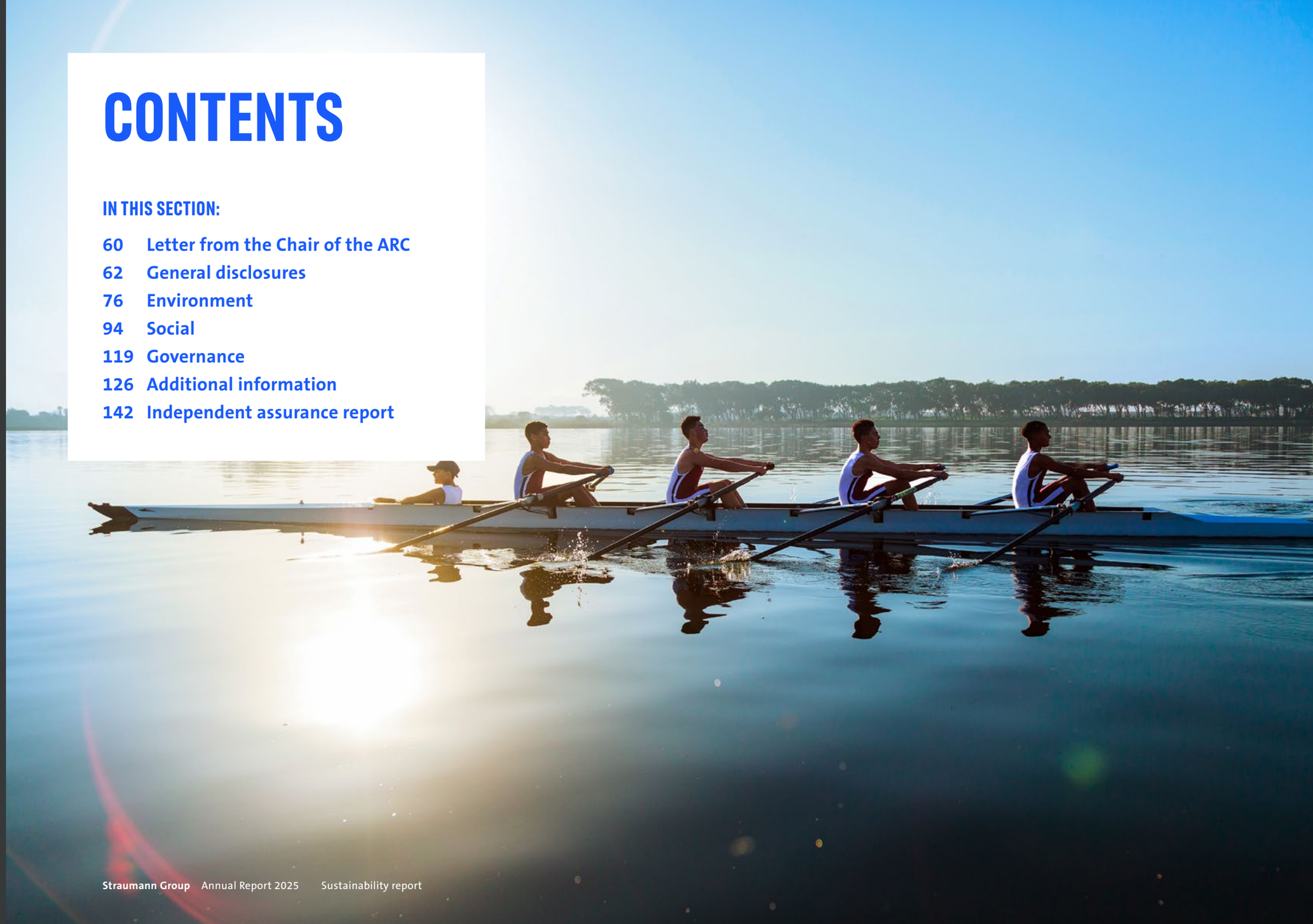

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“Sustainability remains a key strategic business priority for Straumann Group, enabling long-term value creation and responsible growth.”

Regula Wallimann,
Chair of the Audit & Risk Committee

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LETTER FROM THE CHAIR OF THE AUDIT & RISK COMMITTEE (ARC)

DEAR READER,

A healthy smile can change lives – not only for individuals, but for families, communities, and societies. Confidence, wellbeing, and overall health are closely linked to oral care, yet access remains uneven across the world. As a leading healthcare company, Straumann Group operates at the heart of this opportunity to create lasting impact for millions of patients worldwide – together with our trusted customers and partners.

In 2025, this purpose continued to guide Straumann Group in a year marked by regulatory change, increased scrutiny of sustainability information, and the start of our transition towards the Corporate Sustainability Reporting Directive (CSRD). As Chair of the Audit & Risk Committee, I would like to highlight how these developments shaped the Group's sustainability priorities, governance, performance, and reporting.

Navigating complexity with strategic clarity

Credible and impactful sustainability action by companies remains essential to building a more resilient and sustainable future. In 2025, the sustainability landscape was increasingly shaped by macroeconomic and geopolitical dynamics, resulting in heightened complexity and changing expectations.

At the same time, the underlying challenges sustainability seeks to address have become even more evident. Climate change, global inequality, and access to quality healthcare remain defining issues of our time.

Periods of change sharpen strategic focus. In 2025, this reinforced for Straumann Group the importance of clarity: concentrating on the sustainability topics that matter most for our business model and for the people and environment we affect, strengthening resilience, and safeguarding long-term value creation.

Sustainability as a driver of business value

For us, sustainability clearly remains a strategic business priority. Our sustainability efforts help us leverage our purpose of unlocking the potential of people's lives and our vision of a world where oral health is a source of confidence.

We are convinced that sustainable business practices support competitiveness, innovation, and operational excellence. In 2025, this continued to translate into a strong focus on integrating sustainability considerations into how we operate and make decisions.

> **"Sustainability strengthens competitiveness, innovation, business resilience, and long-term performance."**

Progress in 2025, with a clear view of what lies ahead

Across the Group, we made tangible progress in executing our sustainability strategy, measured against clear ambitions and targets, while remaining mindful of the challenges ahead.

Access to oral care continued to expand, with the number of smiles positively impacted reaching 7.3 million, supporting progress toward our 2030 ambition. Education and training of dental professionals remained a key lever, with a significant share of activities focused on low- and middle-income countries, where needs are greatest.

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Our nearly 12 000 colleagues worldwide remain the most critical enabler of our impact and innovation. Employee engagement levels remained strong and benchmarked in the top quartile. At the same time, continued focus is required to further develop skills, learning opportunities, and diversity in leadership in support of a sustainable long-term performance.

Environmental performance in 2025 remains aligned with the Group's net-zero 2040 ambition, with scope 1 and 2 emissions 17% below the 2021 baseline, supported by the extensive use of renewable electricity globally. At the same time, the year confirmed the structural challenge of scope 3 emissions, which increased in line with business growth and capacity expansion, highlighting the importance of strengthening supplier engagement and improving data quality.

Strengthening accountability and reporting maturity

Expectations for sustainability information increasingly mirror those applied to financial reporting. For the Audit & Risk Committee, this means prioritizing relevance, reliability, and comparability, ensuring that sustainability disclosures can support informed decision-making and effective risk management.

> **"Sustainability information must become as reliable and useful for decision-making as financial information."**

During 2025, Straumann Group continued to advance the maturity of sustainability reporting. A refreshed double materiality assessment was completed, approved by the Board of Directors, and externally reviewed, providing a clear basis for prioritization. The scope of external limited assurance was expanded, and sustainability reporting and implementation were regularly reviewed by the ARC and discussed at Board level.

For the first time, the 2025 sustainability report is structured with reference to the CSRD and the European Sustainability Reporting Standards (ESRS). This represents a significant step forward in terms of transparency and comparability, and the required substantial cross-functional collaboration across the organization. Straumann Group also reports in line with other recognized international standards and remains compliant with Art. 964b of the Swiss Code of Obligations.

Looking ahead

In 2026, the priority will be the continued execution of the sustainability strategy and strengthening of governance and integration across the Group. While the Board retains ultimate accountability, sustainability is a shared responsibility and must be embedded in day-to-day decisions throughout the organization.

Sustainability progress will require focused leadership, innovation, and persistence. The Board is confident that Straumann Group's entrepreneurial mindset, high-performance player-learner culture, and commitment to continuous improvement provide a strong foundation to advance sustainability in a pragmatic and credible way.

I would like to thank our employees, customers, shareholders, suppliers, and business partners for their continued engagement and for the many individual contributions that, together, turn ambition into meaningful and sustainable impact.

On behalf of the Board of Directors, I submit for approval the non-financial report prepared in accordance with Art. 964b of the Swiss Code of Obligations, as presented in this sustainability report.

Sincerely,

Regula Wallimann
Chair of the Audit & Risk Committee

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SUSTAINABILITY STRATEGY AND PERFORMANCE

Strategic framework

Our sustainability strategy connects innovation in oral health with environmental, social and governance responsibility and is embedded in Straumann Group's strategic compass and risk management.

The strategy is structured around four pillars:

- Advancing oral care
- Empowering people
- Caring for the planet and society
- Acting with responsibility

The strategic framework reflects our business model, stakeholder input, and local and regional priorities. It is regularly reviewed by the Sustainability Steering Committee and the Board of Directors. The sustainability strategy aims to support long-term value creation by addressing material environmental, social and governance impacts and risks, as identified by our double materiality assessment (see pp. 69 ff), while strengthening opportunities such as innovation, talent, trust and access to oral health.

Advancing oral care
This pillar is central to Straumann Group's purpose and long-term growth, as it strengthens patient outcomes and access to high-quality oral health. The focus on innovation, product quality and professional education addresses key impacts, risks and opportunities (IROs) related to evidence-based solutions, patient safety, customer training, patient data privacy, and sustainable market development.

Empowering people
This social pillar is essential to attracting, developing and retaining the skills needed to drive innovation and performance in a changing workforce environment. This commitment responds to impacts, risks and opportunities related to talent availability, inclusion, continuous learning and the development of a strong, high-performance culture.

Caring for the planet and society
This pillar reflects Straumann Group's responsibility to reduce our environmental footprint. The focus on emissions reduction across operations and the value chain addresses climate-related IROs linked to energy use and scope 1, 2 and 3 greenhouse gas emissions.

Acting with responsibility
This governance pillar is essential to protecting trust, ensuring compliance and safeguarding Straumann Group's reputation across our global operations and value chain. It addresses material IROs related to ethical business practices, supply chain conduct risks, and workforce-related rights in the supply chain.

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Sustainability targets and performance

As part of our sustainability strategy, we have set specific, actionable, and time-bound targets addressing our most material sustainability impacts, risks, and opportunities. Progress is regularly reviewed by the Sustainability Steering Committee and the Board of Directors. Targets are adjusted where necessary, taking into account stakeholder expectations and business developments. The table below provides an overview of our sustainability targets and multi-year performance.

Sustainability targets and performance

Target	Status	2025	2024	2023
Help 10 million smiles per year by 2030[1]	On track	7.3m	6.7m	5.6m
Provide 35% of our educational activities per year in low- and middle-income countries	On track	42%	40%	28%
Achieve a score of 80 in our employee survey in response to "I have good opportunities to learn and grow" by 2026	Not on track	76	77	77
Achieve 45% of leadership positions to be held by women by 2030	On track	39.4%	38.5%	n/a[2]
Sustain 98–100% renewable electricity use globally	On track	98.5%	96.6%[3]	90.7%[3]
Reduce Scope 1 and 2 greenhouse gas (GHG) emissions by 42% by 2030 and 90% by 2040 compared to 2021[4]	On track	10 534 t CO_2e (–17% vs 2021)	11 078 t CO_2e[3] (–13% vs 2021)	10 954 t CO_2e[3] (–14% vs 2021)
Reduce Scope 3 GHG emissions by 25% by 2030 and 90% by 2040 compared to 2021[4]	Not on track	325 102 t CO_2e (+83% vs 2021)	280 882 t CO_2e[3] (+58% vs 2021)	255 117 t CO_2e[3] (+43% vs 2021)

1 Straumann Group calculation per smile: 2 implants or 1 clear aligner case started.
2 No historic data is available for 2023, as the definition of "leadership positions" (work level 1–4 within a six-level framework) was introduced in 2024.
3 Values for renewable electricity and scope 1, 2, and 3 emissions were restated for 2023 and 2024 due to methodology changes and data quality improvements.
4 Our net-zero targets were validated by the Science-Based Target initiative in 2023. Scope 2 GHG emissions are market-based.

In 2025, we delivered strong progress against the sustainability strategy, demonstrating measurable impact across access to oral care, education, people, and climate action. We advanced on the majority of our sustainability targets, while the remaining challenges reflect the ambition of our long-term goals in a growing global business. Overall performance confirms that the Group's sustainability strategy is translating into tangible outcomes, while transparently highlighting the areas where structural effort, scale, and time are required to achieve transformational change.

Access to oral care expanded significantly in 2025, with the number of smiles positively impacted increasing to 7.3 million, supporting progress toward the ambition of reaching 10 million smiles per year by 2030. This performance reflects the Group's positive impact on improving access to quality oral health by expanding the availability of trained dental professionals and relevant treatment solutions.

Education continued to be a core enabler of sustainable impact. In 2025, over 370 000 dental professionals were reached through approximately 10 700 educational activities worldwide, contributing to the availability of qualified care and the long-term strengthening of local healthcare systems. With 42% of educational activities delivered in low- and middle-income countries, we clearly exceeded the annual 35% target and reinforced the focus on regions where limited access to skills, infrastructure, and education represents a structural barrier to oral health outcomes.

Learning and development remain critical enablers of sustainable performance and innovation across our workforce of nearly 12 000 colleagues worldwide, supporting our high-performance player-learner culture. In 2025, the employee engagement survey confirmed a strong overall engagement score of 80, placing Straumann Group in the top quartile of the external benchmark. The score for opportunities to learn and grow

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stood at 76, representing a solid absolute level sustained over the past three years, while remaining below the ambitious 2026 target of 80. We will continue to strengthen learning, development, and capability-building initiatives across the organization.

In 2025, women held 39.4% of leadership positions, reflecting a year-on-year increase and continued progress toward the Group's ambition of achieving 45% female representation by 2030. Leadership positions are defined as work levels 1–4 within the Group's six-level framework. The increasing representation of women in leadership supports a leadership structure that draws on a broad range of skills, experience, and perspectives. Further advancement will require sustained attention to talent attraction, retention, development, and career progression across functions and regions.

From an environmental perspective, renewable electricity continued to play a central role in reducing our footprint. In 2025, renewable electricity accounted for 98.5% of global electricity consumption, reflecting a further increase compared to the previous year and bringing it within the target range of 98–100%.

Scope 1 and 2 greenhouse gas emissions were reduced by 5% compared to 2024 and by 17% compared to the 2021 baseline, reflecting solid progress toward the Group's SBTi-validated net-zero targets for 2030 and 2040. This reduction was primarily driven by the extensive use of renewable electricity and the continued electrification of vehicle fleets. Scope 3 emissions increased compared to the baseline year, primarily reflecting business growth and the ramp-up of new production capacity, including major site expansions. Going forward, achieving progress toward the scope 3 reduction targets will require sustained engagement with suppliers and continued improvements in emissions data quality.

Taken together, the 2025 results demonstrate that our sustainability strategy is both robust and execution-focused, delivering measurable impact today while clearly identifying where accelerated action is required to meet long-term ambitions.

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SUSTAINABILITY GOVERNANCE

Straumann Group has established a dedicated governance framework to oversee and manage sustainability strategy, performance and reporting. Sustainability-related matters are governed through defined roles and responsibilities across the Board of Directors (BoD), its committees, and executive management, aiming for integration into strategic decision-making and risk management processes.

Board-level oversight

The BoD is responsible for setting the strategic direction on sustainability and approving the sustainability strategy, double materiality assessment (DMA), and sustainability reporting. It reviews overall performance on sustainability-related matters on a regular basis. The BoD is supported by its committees, which oversee specific sustainability topics.

The Audit & Risk Committee (ARC) oversees the prioritization of sustainability matters through the DMA and submits the results for approval to the BoD. The ARC also oversees audit and assurance activities related to sustainability reporting, including compliance with regulatory requirements, and is regularly informed on sustainability-related matters, at least quarterly.

Alongside the ARC, the Board's other committees, the Technology & Innovation Committee and the Human Resources & Compensation Committee, address sustainability-related matters within their respective mandates.

Implementation and management-level governance

The Executive Management Board (EMB) is accountable for implementing the sustainability strategy. It supports the integration of sustainability priorities into management processes, business planning and operational decision-making. The EMB assigns senior management responsibilities for sustainability-related matters and reviews progress against agreed objectives and targets.

Sustainability governance framework

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To support implementation and coordination, the EMB has established a Sustainability Steering Committee (SSC), which meets at least quarterly. The SSC monitors strategy execution, emerging sustainability matters and performance, and prepares decisions for the EMB or the BoD and its committees. The SSC is composed of selected EMB members, including the CEO, CFO, Chief Operating Officer (COO) and Chief People Officer (CPO), and chaired by the Group Head of Sustainability.

The Group Sustainability function is led by the Group Head of Sustainability, who reports to the Group CFO. The function plays a central role in enabling implementation of the sustainability strategy by coordinating group-wide sustainability activities, developing and maintaining the sustainability framework, and driving alignment across the organization, while sustainability-related actions are implemented within the relevant parts of the business.

Responsibilities for sustainability matters across management levels are defined through documented roles and organizational processes, providing a basis for delegation and escalation.

Integration and incentives

The sustainability governance framework is aligned with internal control and risk management processes to support consistent oversight and traceability across sustainability-related matters.

As part of our current governance framework, Straumann Group does not apply compensation-related incentive schemes explicitly linked to sustainability matters, including climate-related objectives. No variable compensation, including short-term incentives, for members of the BoD or EMB is based on sustainability-related metrics or objectives.

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STAKEHOLDERS AND SUSTAINABILITY DUE DILIGENCE

Stakeholder engagement

Stakeholder engagement is an integral part of how Straumann Group is governed and supports informed decision-making across the entire organization. We maintain an ongoing dialogue with stakeholders to understand expectations, identify emerging topics, manage impacts, risks and opportunities, inform strategic actions, and strengthen long-term value creation across our value chain.

Key stakeholder and engagement approach

We engage continuously with stakeholders across our global value chain. The following lists our key stakeholder groups:

- Employees
- Patients
- Customers
- Suppliers
- Investors
- Academia
- Regulators

Engagement takes place on an ongoing basis through a combination of structured and ad hoc instruments, such as employee surveys and dialogue formats, customer feedback and professional education events, supplier onboarding and assessments, investor roadshows and meetings, research collaborations, or industry associations.

Targeted consultations are conducted where relevant to inform strategic priorities and risk assessments, such as through the annual double materiality assessment (see pp. 69 ff).

Stakeholder views and strategic relevance

Sustainability-related stakeholder views emphasize the importance of safe and high-quality products, broader access to oral health, fair and inclusive workplaces, and ethical business conduct. These views help guide the prioritization of sustainability topics and are reflected in our sustainability strategy, targets and relevant management actions across our operations and value chain.

Stakeholder engagement insights related to sustainability are regularly shared with the Executive Management Board and the Board of Directors through the established channels of our sustainability governance (see pp. 66–67).

Sustainability due diligence

Straumann Group's approach to due diligence is embedded in processes and structures across environmental, social and governance topics. Due diligence aspects and steps are used to identify, assess, manage and monitor material negative impacts on people and the environment, such as employee, human rights or climate-related issues. Preventive, mitigating and remediating measures are implemented through operational, compliance and control mechanisms within Straumann Group's own operations and, where relevant and proportionate, its business relationships.

Details on sustainability due diligence elements can be found within the descriptions of our double materiality assessment, climate risk assessment, sustainability reporting compliance and risk management procedures, product quality and safety management processes, as well as, internal and external SpeakUp mechanisms. More detailed information is available in the respective sections.

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DOUBLE MATERIALITY ASSESSMENT

Overview

At Straumann Group, we regularly assess sustainability topics through a double materiality lens. We evaluate how our activities affect people and the environment (impact materiality), and how related risks or opportunities may influence our business (financial materiality). This process informs strategic sustainability priorities and supports robust, transparent reporting.

In 2025, we further advanced our double materiality assessment (DMA), building on the processes and outcomes from 2023 and 2024. Key objectives included a refinement of the DMA methodology and strengthening the alignment with our risk management, while enhancing coherence with the EU Corporate Sustainability Reporting Directive (CSRD) and the European Sustainability Reporting Standards (ESRS). In 2025, the DMA was included for the first time in the scope of our limited external assurance, reflecting the increasing robustness of our approach.

DMA results

Material topics

The assessment confirmed five material sustainability topics for Straumann Group:

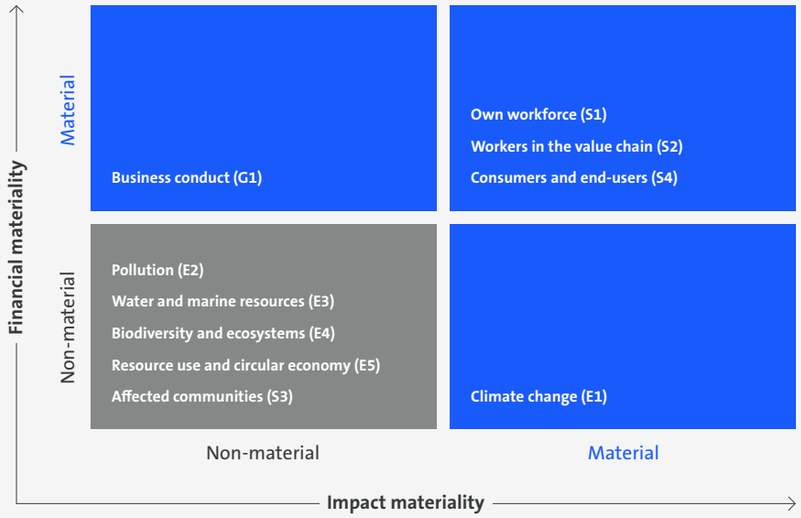
- Own workforce (S1) – impact and financial material
- Workers in the value chain (S2) – impact and financial material
- Consumers and end-users (S4) – impact and financial material
- Business conduct (G1) – only financial material
- Climate change (E1) – only impact material

These topics span our business activities and value chain and are fully aligned with ESRS topical standard.

Non-material topics

As a result of the DMA, all remaining ESRS topics were assessed as not material for this reporting period, including Pollution (E2), Water and marine resources (E3), Biodiversity and ecosystems (E4), Resource use and circular economy (E5), and Affected communities (S3). Internal analysis confirmed that these areas fall below our materiality thresholds. Partial disclosures for E3 and E5 are maintained in response to stakeholder interest.

DMA matrix



Impacts, risks and opportunities

As part of the 2025 methodology update, impacts, risks and opportunities (IROs) were recategorized according to CSRD topical areas, replacing previously used categories. We map how impacts may lead to financial risks or opportunities to ensure these linkages are reflected in our decision-making. These refinements strengthen our integration of sustainability into strategy, risk management and resource allocation, and enhance coherence between the DMA, risk management, and CSRD reporting requirements.

Due to the methodological updates, detailed comparability with the 2024 double materiality assessment results is naturally limited. The following table provides an overview of the 15 material IROs identified across the five material sustainability topics.

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Material impacts, risks and opportunities (IROs)

IRO title and description	Type	Value chain coverage			Time scale		
		Upstream	Own operations	Downstream	Short-term	Medium-term	Long-term
Climate change (E1)							
Direct greenhouse gas (GHG) emissions Straumann Group contributes to climate change through direct GHG (Scope 1) emissions from its own operations, such as energy use in production sites, fuel consumption and company vehicles.	Actual negative impact		●		●	●	●
GHG emissions from purchased electricity Straumann Group contributes to climate change from the generation of purchased electricity (Scope 2) used to power Straumann Group's facilities.	Actual negative impact	●			●	●	●
Value chain GHG emissions The largest share of Straumann Group's carbon footprint stems from indirect emissions in the value chain (Scope 3), the highest contribution to climate change coming from purchased goods and services and capital goods.	Actual negative impact	●		●	●	●	●
Own workforce (S1)							
Talent and skills availability Rapid societal, technological, and workforce shifts pose risks to the availability of qualified talent and critical skills, affecting operational resilience. Effective talent management is key to maintaining a sustainable, high-performing workforce and avoiding skill gaps, disengagement, and attrition.	Financial risk		●			●	●
Gender balance and inclusion In a tightening talent market, Straumann Group can transform a looming workforce gap into a competitive advantage by fully engaging underrepresented women, broadening the labor pool, unlocking skills and leadership potential, and forging a more diverse, future-ready talent pipeline.	Financial opportunity		●		●	●	●
Employee learning and development By empowering employees with development opportunities, fostering and fostering a continuous learning mindset that creates space to grow, experiment, and adapt as part of growth, Straumann Group enables individuals to feel confident, valued, and supported – helping them thrive personally and professionally.	Actual positive impact		●		●	●	●
High-performance player-learner culture By fostering a player-learner culture, Straumann Group can differentiate itself in the dental industry, boost employee performance and retention, and appeal more strongly to investors and top talent.	Financial opportunity		●		●	●	●

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IRO title and description	Type	Value chain coverage			Time scale		
		Upstream	Own operations	Downstream	Short-term	Medium-term	Long-term
Workers in the value chain (S2)							
Workforce-related rights in the supply chain The complexity of Straumann Group's global value chain and expanding footprint may lead to involvement with suppliers that breach workforce-related rights, potentially contributing indirectly to adverse impacts on workers and affected communities.	Potential negative impact	●			●	●	●
Supply chain conduct risk The complexity of Straumann Group's global value chain and expanding footprint increases exposure to suppliers that may breach workforce-related rights, potentially leading to reputational damage, legal liabilities, or supply chain disruption.	Financial risk	●			●	●	●
Consumers and end-users (S4)							
Product safety and quality Insufficient control over product safety and performance may undermine customer trust and lead to reputational damage, revenue loss, or reduced profitability.	Financial risk			●	●	●	●
Evidence-based advancements in oral care Through continuous research, Straumann Group generates the scientific evidence that leads to clinically proven solutions, helping clinicians deliver safe, reliable, and lasting oral treatments to patients.	Actual positive impact			●	●	●	●
Customer training and education Professional training and education programs strengthen clinical skills, support best practice in treatment, and expand access to high-quality dental care for patients.	Actual positive impact			●	●	●	●
Education-enabled market growth Advancing professional education and training fosters wider adoption of high-quality oral care solutions, creating opportunities for sustainable market growth.	Financial opportunity			●	●	●	●
Patient data privacy As an inherent risk in the health care sector, patient data privacy exposure increases with the growing volume of personal and health data, stricter regulations, and rising cyber threats, potentially leading to data compromise, reputational damage, loss of trust, regulatory penalties, or legal liabilities.	Financial risk		●	●	●	●	●
Business conduct (G1)							
Business practices The nature of the healthcare sector and Straumann Group's expansive global business activities expose the company to risks of unethical business practices – such as fraud, corruption, or antitrust violations – which could result in legal, financial, or reputational consequences.	Financial risk		●	●	●	●	●

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Value chain

Methodology

We apply a structured process to identify, assess and prioritize sustainability-related IROs, aligned with the CSRD and ESRS. The assessment covers all entities under Straumann Group's control and considers the full value chain and all geographies, including a focus on those with elevated exposure. Estimates and expert judgement are applied where information relies on modelling or third-party sources. Expert and stakeholder consultations help reflect the perspectives of potentially affected groups.

A dedicated team led by Group Sustainability, supported by Risk Management, Strategy and subject matter experts, coordinates the DMA and ensures consistent application of identification criteria and scoring across IROs.

The following five-step methodology is applied:

1. Identification
2. Expert assessment
3. Scoring
4. Validation
5. Monitoring

1. Identification

The starting point is the long list of actual and potential IROs in line with the double materiality perspective. In 2025, our long list was refreshed with the following:

- **Internal sources:** risk management insights from enterprise risk management (ERM), strategic initiatives, and climate scenario analysis (TCFD)
- **External sources:** peer benchmarking, and international frameworks (including OECD Due Diligence, UN Guiding Principles on Business and Human Rights)
- **Stakeholder insights:** employees, dental professionals, patients, suppliers, academia, investors, and regulators
- **Methodology refinements:** updated definitions, clarified scope, and improved mapping of interlinkages

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2. Expert assessment

Internal subject matter experts review each identified IRO, validate underlying data and assumptions, refine definitions, and confirm that IROs are distinct and complete. Compliance and legal specialists contribute due diligence and human rights insights, ensuring alignment with OECD risk-based due diligence expectations. All assessments are documented to support consistency and comparability across IROs.

3. Scoring

Each IRO is assessed using a consistent scoring framework that evaluates severity or magnitude and likelihood on a 1–5 scale. Scoring is performed on a gross basis, before considering existing mitigation measures.

For impact materiality, severity reflects scale, scope and irremediability. In line with human rights due diligence expectations, severe human rights impacts are weighted more strongly than likelihood. Actual negative impacts are generally assumed to have a higher recurrence potential. If an impact receives the maximum score for any severity dimension, it is reviewed for elevation to materiality regardless of other factors.

For financial materiality, magnitude reflects the potential financial effect on EBIT, aligned with Straumann Group's ERM approach.

Materiality thresholds on the 1–5 scale are set as follows:

- Scores of 4 or higher indicate materiality
- Scores between 3 and 4 trigger an additional qualitative assessment

These borderline cases, as well as newly emerging cases throughout the year, are reviewed by the Group Sustainability team together with subject matter experts to determine whether they should be treated as material. Those not classified as material are added to a watch list for regular monitoring.

The scoring approach is aligned with CSRD criteria and allows sustainability-related IROs to be incorporated into Straumann Group's governance, strategy and risk management processes. Material sustainability risks are mapped to the ERM taxonomy to support consistent prioritization across risk categories. This integration enables decision-makers to consider sustainability risks alongside other risk categories.

4. Validation

Validation is carried out by the Group Sustainability team together with relevant internal functions to confirm the accuracy and consistency of the assessment. Each IRO is reviewed with the senior management sponsor of the relevant ESRS topic. The consolidated shortlist is then reviewed by the Sustainability Steering Committee and subsequently approved by the Audit & Risk Committee and the Board of Directors. Final material IROs are incorporated into the annual reporting process.

5. Monitoring

Monitoring takes place at least annually and when significant changes occur, ensuring that the IRO register remains up to date and informs Straumann Group's risk and strategy processes. Key updates are reported to the Group Head of Sustainability, the Sustainability Steering Committee, and the Audit & Risk Committee.

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BASIS FOR PREPARATION

Reporting framework

This sustainability report has been prepared with reference to the Corporate Sustainability Reporting Directive (CSRD) and the European Sustainability Reporting Standards (ESRS). The disclosures fulfill the requirements of Article 964b of the Swiss Code of Obligations (CO).

We have also considered recognized sustainability frameworks, such as the Global Reporting Initiative (GRI), the Sustainability Accounting Standards Board (SASB), and the Task Force on Climate-related Financial Disclosures (TCFD). We apply selected ESRS phase-ins for the 2025 reporting year in accordance with ESRS Appendix C and consider the amendments introduced by the Omnibus I package, adopted by the European Commission in early 2025. In line with the interoperability agreement between the European Financial Reporting Advisory Group (EFRAG) and the GRI, Straumann Group's ESRS-aligned reporting is also considered "reporting with reference" to GRI. For ease of navigation, a content index in the appendix maps the disclosures against the relevant frameworks and indicates their locations within the report (see pp. 129 ff). The content index also shows which information is incorporated by reference to other publicly available documents.

Reporting scope

The sustainability disclosures are presented on a consolidated basis, covering all entities under Straumann Group's control, and fully aligned with the financial reporting scope. Where legal or structural exceptions apply, they are stated in the respective chapter. The report covers our own operations and relevant upstream and downstream value chain activities, as identified through the double materiality assessment (DMA). Our reporting period follows the financial year from 1 January to 31 December. Where information has been omitted for confidentiality, intellectual-property, or negotiation reasons, this is disclosed in line with the ESRS and Directive 2013/34/EU.

Reporting assumptions

The time horizons applied in this report are aligned with the ESRS and range from short-term (1 year) to medium-term (2 – 5 years) and long-term (>5 years). Where we apply alternative definitions (e.g., for climate scenario analysis), the rationale is stated in the respective topical chapter. Changes in methodology or presentation are explained where practicable, including reasons, comparability effects, and restatements of figures. If material, prior-period errors are identified, their nature, corrections, and context are disclosed transparently.

For metrics or monetary amounts with higher measurement uncertainty, we disclose the underlying assumptions, data sources, and methodologies. Where metrics rely on indirect data or proxies for value chain estimates, we disclose the basis for these estimates, their accuracy, and any planned improvements.

Methodologies for all metrics are described in the accounting principles at the end of the respective chapter.

Sustainability reporting risks and controls

Risks related to sustainability reporting are identified and assessed by the Group Sustainability team, in collaboration with relevant functions and data owners. The focus lies on reducing the risk of incomplete, inconsistent, inaccurate, or delayed data, and supporting consistent application of likelihood and severity estimates in the double materiality assessment. The risk register and related mitigation measures are updated as needed and reported through established governance channels.

Key risks addressed include the following, among others:

- Risk of misleading information due to differing definitions and scopes
- Risk of delays in report publication
- Risk of inaccuracy due to limited subject-matter expertise
- Risk of inconsistent conclusions between DMA and ERM processes

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Controls and procedures over sustainability reporting processes are designed to support completeness, integrity, and accuracy in line with CSRD requirements. Key elements include documented data flows and reporting methodologies, data plausibility checks, and review loops involving subject-matter experts and management. We plan to further integrate sustainability reporting controls into the broader enterprise-level internal control framework in the coming years.

Annual external assurance provides an additional level of independent review on selected sustainability information. Findings from both external assurance and internal sustainability reporting controls and procedures are reviewed with the respective owners and reflected in relevant processes and documentation to support continuous improvement and traceability across internal functions.

Reporting approval and independent assurance

This sustainability report has been approved by the Straumann Group's Board of Directors.

Selected sustainability information included in this report is subject to limited external assurance performed by Ernst & Young Ltd (EY). The scope of the assurance engagement and the assurance conclusions are disclosed in the independent assurance report included at the end of this sustainability report (see pp. 127–128).

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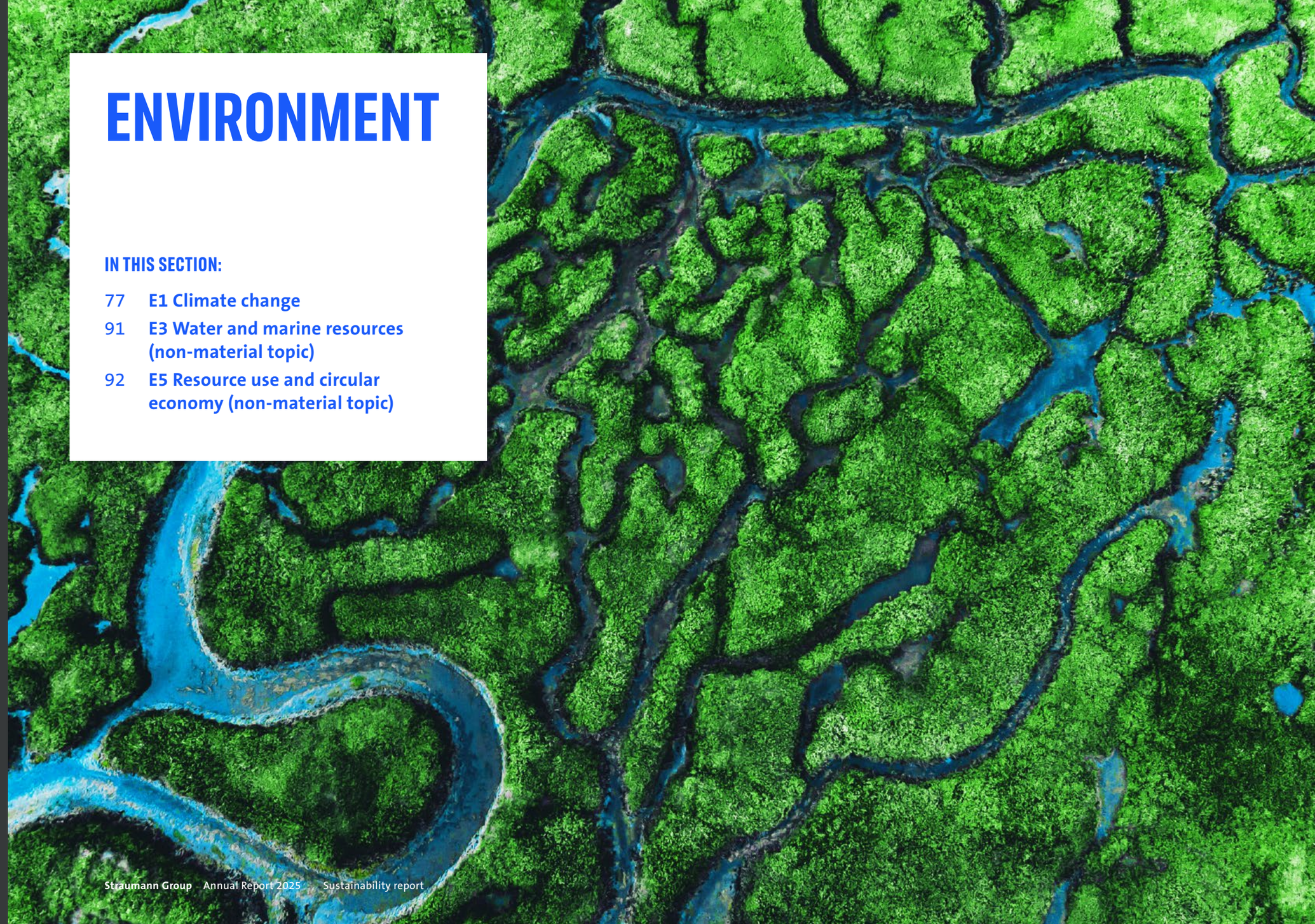

ENVIRONMENT

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91 E3 Water and marine resources (non-material topic)
92 E5 Resource use and circular economy (non-material topic)

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E1 CLIMATE CHANGE

Climate change is one of the most pressing global challenges and is increasingly shaping expectations for healthcare and medical technology companies. While Straumann Group's business model is not highly energy- or carbon-intensive compared to many industrial sectors, credible climate action aligned with science-based pathways is a core element of our sustainability strategy.

Our focus is on reducing greenhouse gas emissions across our own operations and the value chain by prioritizing energy efficiency, renewable electricity, and the decarbonization of purchased goods, logistics, and mobility. This focus strengthens operational resilience, supports sustainable business growth, and enables closer collaboration with customers, suppliers, and partners, reinforcing Straumann Group's competitiveness in a rapidly evolving regulatory and market environment. Environmental management is supported by certified systems with ISO 14001 certification in place at four manufacturing sites, representing around 30% of the Group's global workforce.

In 2025, we continued implementing our science-based targets to achieve net-zero emissions by 2040, reaching 98.5% renewable electricity in our own operations and reducing scope 1 and 2 emissions by 17% compared to the 2021 base year. We also improved data quality and coverage for value chain emissions, which represent the largest share of our carbon footprint. With a moderate GHG intensity of 129 t CO_2e/CHF million (market-based), we prioritize reducing emissions where we have the greatest influence and responsibility, while continuing to strengthen transparency and measurable progress in our value chain.

Material impacts, risks and opportunities (IROs)

IRO title and description	Type	Value chain
Direct greenhouse gas (GHG) emissions Straumann Group contributes to climate change through direct GHG (scope 1) emissions from its own operations, such as energy use in production sites, fuel consumption and company vehicles.	Actual negative impact	Own operations
GHG emissions from purchased electricity Straumann Group contributes to climate change from the generation of purchased electricity (scope 2) used to power Straumann Group's facilities.	Actual negative impact	Upstream
Value chain GHG emissions The largest share of Straumann Group's carbon footprint stems from indirect emissions in the value chain (scope 3), the highest contribution to climate change coming from purchased goods and services and capital goods.	Actual negative impact	Upstream and downstream

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Climate impacts and net-zero transition

Impacts, risks and opportunities

Climate change is a material topic for Straumann Group primarily due to the negative environmental impacts of the Group's activities related to the release of greenhouse gas (GHG) emissions across its own operations and the value chain. The double materiality assessment identified climate change as the sole material environmental topic. To understand and manage these impacts, we maintain a comprehensive GHG inventory (see p. 86) in line with the GHG Protocol.

In addition to climate-related impacts, we assessed climate-related physical and transition risks and opportunities as part of its double materiality assessment. Climate-related physical and transition risks are currently assessed as non-material for the Group. To ensure transparency and alignment with leading climate disclosure practices and stakeholder expectations, further information on climate risk assessments, scenario analysis, and potential financial effects is provided in a dedicated section (see pp. 87–88).

Climate-related matters are governed within Straumann Group's overall sustainability governance framework (see pp. 66–67). To strengthen climate-specific oversight, we established the Net-Zero Steering Committee in 2025, chaired by the Chief Operating Officer (COO), which oversees the execution of climate-related actions and progress towards targets. Climate-related incentives are currently not included in executive compensation, and we continue to monitor developments in this area.

Policies

Climate change mitigation principles are embedded in a set of Group policies and internal guidelines that together define expectations, responsibilities, and standards related to environmental performance and GHG emissions management. We do not currently have a stand-alone climate or environmental policy at Group level. The relevant policies include the Group Code of Conduct and the Code of Conduct for External Business Partners, which set out environmental principles and expectations for responsible business conduct across own operations and the value chain. In addition, Straumann Group has developed a GHG Emissions Accounting Manual, which defines the methodologies, data requirements, and processes for measuring, monitoring, and recalculating GHG emissions in line with recognized standards.

Key policies and guidelines to manage material IROs

Policies and guidelines	Purpose	Scope	Most senior level accountable	Availability
GHG Emissions Accounting Manual	Defines principles and processes to ensure consistent and transparent measurement, reporting, and recalculation of GHG emissions in support of climate target tracking across the Group.	Group	Head of Sustainability	Internal

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Targets

Straumann Group committed to the Science Based Targets initiative (SBTi) in 2021. Our near- and long-term net-zero GHG emissions reduction targets were approved by the SBTi in 2023 and are aligned with a 1.5°C pathway consistent with the Paris Agreement. We have set the following science-based targets:

Overall net-zero target
- Reach net-zero GHG emissions across the value chain by 2040

Near-term targets (2030)
- Reduce absolute scope 1 and 2 GHG emissions by 42% from 2021 base year
- Reduce absolute scope 3 GHG emissions by 25% from 2021 base year

Long-term target (2040)
- Reduce absolute scope 1, 2 and 3 GHG emissions by 90% from 2021 base year

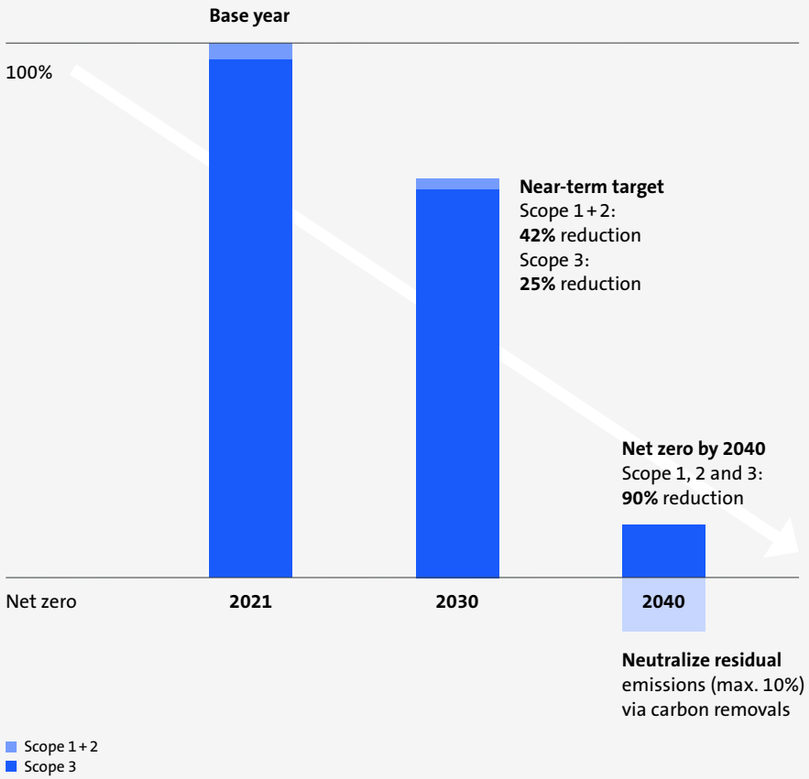
The targets cover scopes 1, 2 and 3 and were developed under the SBTi absolute contraction approach, as no sector-specific pathway exists for our industry. The target-setting process considered expected business growth and portfolio changes over time. The targets are not excluded from Paris-aligned benchmarks under Regulation (EU) 2020/1818.

The base year for the targets is 2021, selected in accordance with SBTi criteria due to data availability constraints in earlier years. In the base year, scope 1 and market-based scope 2 emissions each represented approximately 3% of total emissions, while scope 3 accounted for 97%. A formal recalculation policy is applied for structural or methodological changes, such as acquisitions or emission factor updates, exceeding a ±5% threshold.

The net-zero target is an absolute reduction target. No carbon credits, avoided emissions, or removals are counted toward the required 90% absolute reduction by 2040. In line with SBTi criteria, removals may be used only to neutralize residual emissions, up to a maximum of 10%. Straumann Group does not currently apply GHG removals and does not purchase carbon credits.

The targets are used as the primary benchmark to measure the effectiveness of our climate mitigation actions. Further details on GHG emissions and progress since 2021 are provided on p. 86.

Science-based climate targets



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Climate transition plan

We have established a climate transition plan to support the achievement of our science-based GHG emissions reduction targets. This transition plan is aligned with a 1.5°C pathway and covers emissions across our own operations and the value chain. The plan defines the emission sources and categories that contribute most to Straumann Group's carbon footprint and where the Group has the greatest ability to reduce emissions. Key decarbonization pillars include buildings and the vehicle fleet, addressing scope 1 and 2 emissions, as well as purchased goods and services, logistics, employee commuting, and business travel, addressing scope 3 emissions.

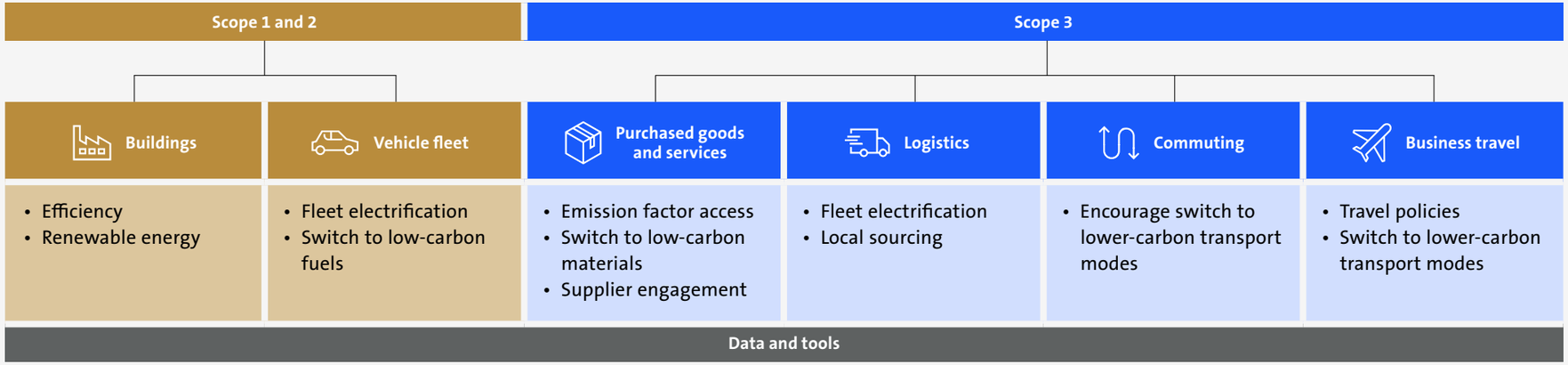
The plan currently provides a high-level framework, focused on our 2030 near-term target, and will be further developed as data quality and implementation maturity increase. The plan and its decarbonization levers and actions are reviewed and adapted as needed to reflect changes in business activities and methodological updates. Oversight of the climate transition plan is ensured by the Net-Zero Steering Committee. The Committee regularly reviews progress and makes adjustments to ensure alignment with Straumann Group's overall business strategy.

Our climate transition plan assumes continued technological progress and increasing availability of low-carbon solutions, particularly in renewable energy, electrification, and energy efficiency, supported by a regulatory and market environment that continues to support decarbonization efforts in line with international climate objectives. Progress on scope 3 emissions reductions depends on the availability of reliable emissions data and active engagement of value chain partners, particularly suppliers and logistics providers.

A limited share of future GHG emissions is considered locked in, primarily due to long asset lifetimes and fossil-fuel-based heating in rented buildings. Overall, the risk of not achieving climate mitigation targets due to locked-in emissions is considered low. The implementation of the climate transition plan is integrated into Straumann Group's regular financial planning processes, including annual budgeting and capital expenditure planning. Environmental considerations, including energy efficiency and emissions reduction potential, are taken into account when assessing major investments related to buildings, infrastructure, and equipment. In 2025, the climate transition plan was implemented without a separately approved transition budget, and climate-related capital and operating expenditures are not yet explicitly tracked or quantified. Consequently, transition-related expenditures are currently not linked to EU taxonomy performance indicators.

Straumann Group does not currently apply an internal carbon price in its decision-making processes.

Climate transition plan framework



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Actions

The actions described in this section are structured along the pillars of Straumann Group's climate transition plan, with each pillar addressing specific decarbonization levers. They reflect our current key mitigation actions that have been implemented or are planned. As of 2025, progress is most advanced in scope 1 and 2, where operational actions are delivering measurable reductions. Reducing scope 3 emissions remains more complex due to business growth and reliance on external partners.

Across all actions, reliable environmental data are a critical enabler. Straumann Group continues to invest in data quality improvements, internal training, and efficient systems and tools to support prioritization, resource allocation, progress tracking, and transparent reporting, with a particular focus on improving the accuracy of value chain emissions data. More robust data enable better identification of emission hotspots and allow progress from mitigation actions to be reflected more clearly in reported emissions over time.

Buildings

Energy use from Straumann Group's manufacturing sites, offices, and warehouses primarily affects scope 1 and 2 emissions. Priority actions under this pillar focus on applying the decarbonization levers of energy efficiency and renewable energy to buildings and installed equipment, with the aim of reducing overall energy demand and fossil-based energy use.

Implementation of clear initiatives and actions under this pillar is well advanced. In 2025, Straumann Group reached 98.5% renewable electricity across its global sites, reducing scope 2 emissions since the 2021 base year by 83%. New and refurbished sites increasingly incorporate energy-efficient design and low-carbon energy concepts, such as the recently inaugurated Group China Campus in Shanghai. Further improvements will continue over time as buildings and installed equipment are upgraded or replaced, including initiatives to improve heating, ventilation and cooling systems, insulation and lighting, the use of energy recovery solutions, and the integration of on-site renewable electricity and low-carbon heating options, such as solar panels, heat pumps, and district heating, where feasible.

Vehicle fleet

Emissions from our corporate vehicle fleet primarily affect scope 1 emissions, which are largely driven by vehicle fuel consumption. Actions under this pillar focus on the decarbonization levers of transitioning to lower-emission vehicles and fuels and fleet electrification, complemented by initiatives to promote more sustainable mobility. Implementation under this pillar is ongoing and varies by region. In 2025, electric vehicle policies have been introduced, and parts of the fleet have been shifted toward electric and hybrid vehicles in selected markets, such as the Benelux region, the United Kingdom, and the Nordics. Currently, 21% of the total global vehicle fleet is either hybrid or fully electric, compared to 10% in 2024. Further reductions will depend on vehicle replacement cycles, local infrastructure availability, and country-specific conditions.

Purchased goods and services

Emissions from purchased goods and services as well as capital goods represent the largest share of Straumann Group's scope 3 carbon footprint. Actions under this pillar focus on the following key decarbonization levers: material efficiency and low-carbon alternatives, supplier engagement, and improved emissions transparency across the value chain.

Current efforts focus on building the foundations for future emission reductions, including working more closely with selected suppliers to better understand emission drivers and to enable more precise identification of opportunities to reduce, substitute, or replace materials, services, or suppliers. In 2025, selected operational improvements have led to lower material consumption, for example, through reduced scrap rates or changes in material formulations. Meaningful emissions reductions under this pillar will depend on increased collaboration and innovation, as well as the ability of suppliers to provide more reliable emissions data over time.

Logistics

Logistics-related emissions primarily affect scope 3 emissions due to the transportation of goods across Straumann Group's value chain. Decarbonization levers identified are logistics fleet electrification and increased local sourcing, supported by transport efficiency initiatives and collaboration with logistics partners.

Current efforts focus on improving emissions transparency across logistics flows and identifying efficiency opportunities along transport routes. In 2025, selected initiatives were piloted to improve transport efficiency, including shifting shipments from air to road where feasible, optimizing shipment loads, and using lower-emission transport

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options for short distances. For example, at our warehouse in Italy, orders received within a short period are bundled and shipped together to reduce transport volumes and emissions. Going forward, we will continue to invest in more granular shipment and emissions data and pilot and scale effective logistics initiatives.

Commuting

Employee commuting affects scope 3 emissions due to daily travel between employees' homes and Straumann Group's sites. Actions under this pillar focus on encouraging a shift toward lower-carbon transport modes, supported by flexible work arrangements and locally adapted mobility solutions.

Key initiatives implemented at various sites across the Group include incentives for public transportation, support for carpooling, and initiatives to encourage cycling. In 2025, additional sites introduced targeted initiatives. For example, at a manufacturing site in France, an employee commuting survey informed actions such as dedicated carpooling arrangements, subsidies for lower-emission transport modes, and collaboration with local authorities to improve access to public transport. In the years ahead, the focus will be on expanding effective initiatives to additional sites, where feasible, and gaining a greater understanding of employee mobility patterns and individual needs.

Business travel

Business travel affects scope 3 emissions and arises from employee travel for work-related purposes. Actions under this pillar focus on travel policies and a shift toward lower-carbon transport modes.

In 2025, we continued to apply travel policies that, for example, encourage employees to avoid short-distance flights and promote the use of virtual collaboration tools such as video conferencing and livestreaming where appropriate. These practices support effective collaboration while limiting the emissions impact of business travel. As the Group continues to grow and global travel remains an important enabler of the business, the focus going forward will be on selecting lower-emission transport modes where feasible.

Metrics

Energy

Our total energy consumption amounted to approximately 136 GWh in 2025, representing an increase of 8% compared to 2024. This increase reflects continued business growth and higher production volumes, and particularly, the ramp-up of new manufacturing capacity at selected sites. The increase is therefore primarily volume-driven and is consistent with our current growth and investment cycle. Energy efficiency continues to be addressed through regular operational management.

Energy consumption

(in MWh)	2025	2024	2023	2021
Fuel consumption from coal and coal products	0	0	0	0
Fuel consumption from crude oil and petroleum products	22 974	26 382	21 823	16 310
Fuel consumption from natural gas	12 244	9 704	6 552	8 193
Fuel consumption from other fossil sources	0	0	0	0
Consumption of purchased or acquired electricity, heat, steam, and cooling from fossil sources	3 315	4 086	6 713	13 247
TOTAL ENERGY CONSUMPTION FROM FOSSIL SOURCES	**38 532**	40 173	35 088	37 750
TOTAL ENERGY CONSUMPTION FROM NUCLEAR SOURCES	**100**	77	1 459	6 148
Fuel consumption for renewable sources, including biomass (also comprising industrial and municipal waste of biologic origin, biogas, renewable hydrogen, etc.)	905	738	458	277
Consumption of purchased or acquired electricity, heat, steam, and cooling from renewable sources	95 902	85 023	67 910	37 731
Consumption of self-generated non-fuel renewable energy	644	389	363	163
TOTAL ENERGY CONSUMPTION FROM RENEWABLE SOURCES	**97 452**	86 150	68 731	38 172
TOTAL ENERGY CONSUMPTION (ALL SOURCES)	**136 084**	126 399	105 277	82 069

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Of the total energy consumed in 2025, 72% originated from renewable sources, continuing a clear structural shift in our energy mix compared to 47% in 2021. This development reflects the systematic substitution of fossil-based electricity and heating energy with renewable alternatives, primarily through the increased use of certified renewable electricity across global operations. As a result, growth in total energy consumption has been partially decoupled from fossil energy use.

Energy mix

(in %)	2025	2024	2023	2021
Share of fossil sources in total energy consumption	28	32	33	46
Share of nuclear sources in total energy consumption	0.1	0.1	1	7
Share of renewable sources in total energy consumption	72	68	65	47

In 2025, total energy intensity amounted to 52.2 MWh per CHF million of net revenue, reflecting a slight increase compared to 2024. This development was driven by higher energy use associated with increased production volumes and capacity expansion, while net revenue growth in CHF terms was comparatively lower, influenced by unfavorable foreign exchange effects.

Energy intensity

(in MWh/CHF million)	2025	2024	2023	2021
Total energy consumption per net revenue	52.2	50.5	46.2	40.6

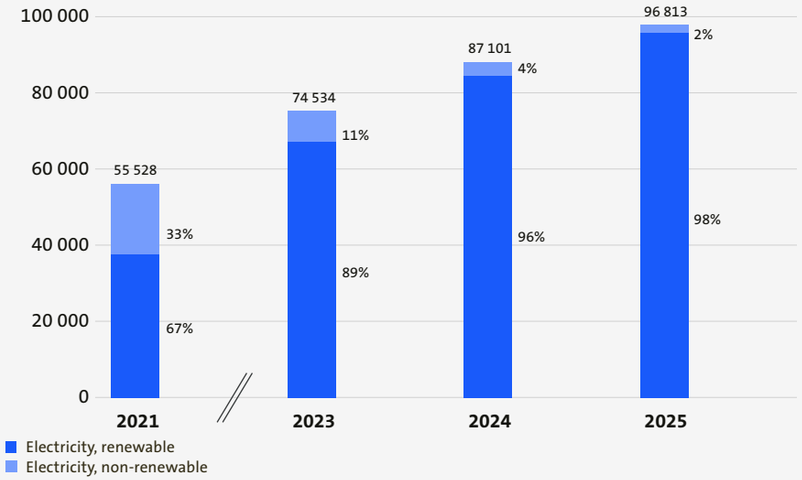
Electricity accounted for 71% of total energy consumption in 2025, followed by vehicle fuels (17%) and heating energy (12%). The share of renewable electricity reached 98.5% by the end of 2025, meeting our target of 98–100% renewable electricity sourcing. Remaining fossil energy use is primarily linked to vehicle fleets and heating systems, which represent key focus areas for further decarbonization efforts.

Renewable electricity

(in %)	2025	2024	2023	2021
Share of renewable electricity	98.5	96.6	90.7	67.2

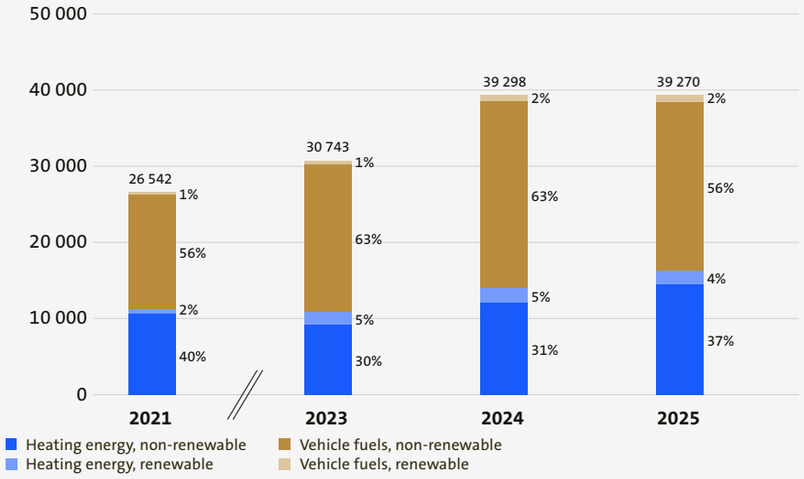
Electricity consumption and mix

in MWh



Fuel consumption and mix

in MWh



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In 2025, the vast majority of renewable electricity was sourced through bundled contractual arrangements that combine electricity supply with renewable generation attributes, accounting for around 97% of purchased electricity, while only a small share relied on other or unspecified instruments.

Instruments for purchased electricity

(in %)	2025
Unbundled with low-carbon contractual instruments	1.8
Bundled with contractual instruments	97.0
Without or unknown contractual instruments	1.2

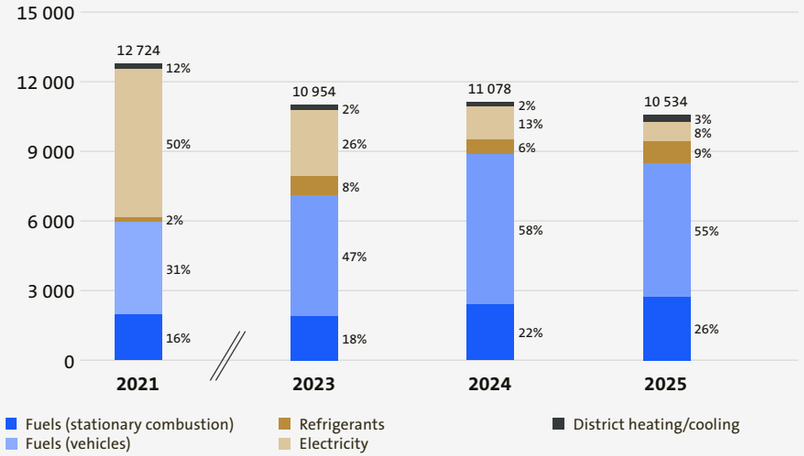
Straumann Group generates a limited share of electricity on site. Renewable electricity is produced via solar photovoltaic installations, while diesel-powered generators are used primarily for backup purposes. On-site renewable electricity generation has increased continuously since 2021, while overall on-site electricity generation decreased slightly compared to 2024, mainly reflecting lower use of backup generators.

Own energy generation

(in MWh)	2025	2024	2023	2021
Energy generation from fossil sources (backup generators)	251	499	970	118
Energy generation from renewable sources (solar power)	1 051	846	406	206
TOTAL ENERGY PRODUCTION	1 301	1 345	1 376	324

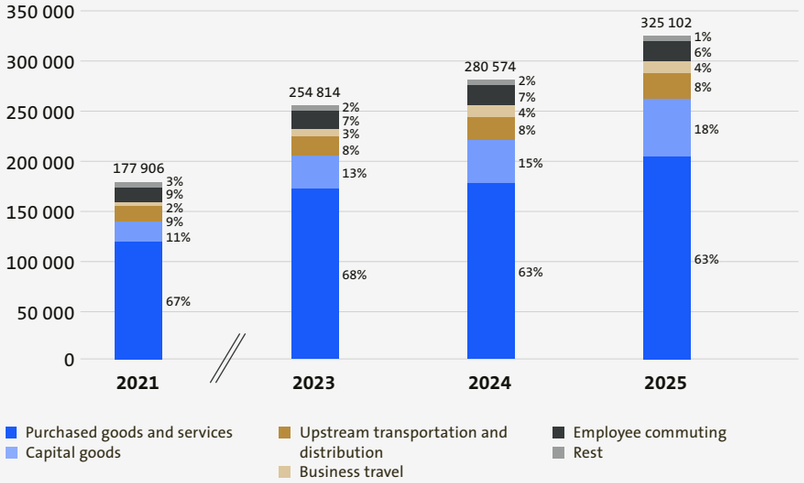
Scope 1 and 2 GHG emissions

in t CO_2e



Scope 3 GHG emissions

in t CO_2e



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Greenhouse gas emissions

In 2025, Straumann Group's total greenhouse gas (GHG) emissions of 335 636 t CO_2e were predominantly generated in the value chain. Scope 3 emissions accounted for approximately 97% of total GHG emissions, while scope 1 and scope 2 emissions together represented approximately 3%. This distribution reflects our business model, with the majority of emissions arising from upstream and downstream activities rather than from our own operations.

In 2025, we reduced our combined scope 1 and 2 greenhouse gas emissions by 5% compared to the previous year, despite continued business growth and higher energy consumption. Compared to the 2021 base year, scope 1 and 2 emissions were 17% lower, reflecting continued progress toward our science-based net-zero target. This reduction was primarily driven by the extensive use of renewable electricity globally and the continued transition of vehicle fleets toward electric and hybrid models. Within scope 1 and 2 emissions, vehicle use remained the largest source of emissions (55%), followed by heating (26%) and refrigerants (9%).

Scope 3 emissions increased by 16% in 2025 compared to the previous year. The increase was primarily driven by purchased goods and services and capital goods, which together accounted for around 81% of total scope 3 emissions. This development reflects higher production volumes and continued investments in manufacturing capacity, while also incorporating improvements in the coverage and quality of emissions data. Additional relevant contributions include those from upstream transportation, employee commuting and business travel, which remained comparatively stable as a share of the overall scope 3 footprint compared to 2024. Compared to the 2021 base year used for our science-based targets, scope 3 emissions were 83% higher in 2025, underscoring the structural challenge of decoupling value chain emissions from business growth during a phase of expansion and capacity build-up.

These categories form the core focus of our climate transition plan, where value chain engagement and continued improvements in data quality are expected to deliver the greatest emissions reduction potential over time.

In 2025, our total greenhouse gas emissions intensity relative to net revenue increased by 10% compared to 2024, based on the market-based total. This development primarily reflects the increase in scope 3 emissions associated with continued business expansion and capacity investments, while net revenue growth in CHF terms was comparatively lower, also influenced by unfavorable foreign exchange effects.

GHG intensity per net revenue

(in t CO_2e / CHF million)	2025	2024	2023	2021
Total GHG emissions (location-based) per net revenue	136	122	121	96
Total GHG emissions (market-based) per net revenue	129	117	117	94

During the reporting period, we further strengthened the quality and coverage of our greenhouse gas emissions data, with a particular focus on scope 3. Prior-year figures were restated to reflect a more accurate representation of our emissions. These improvements included a gradual shift from generic estimation approaches toward more activity-based and supplier-specific data sources. Together, these enhancements improve the robustness and transparency of the emissions inventory and are essential to reliably track performance and assess the impact of decarbonization measures over time.

Straumann Group campus in Shanghai (China) inaugurated in 2025

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Scope 1, 2 and 3 GHG emissions and targets

(in t CO_2e)	2025	2024	2023	2021[2]	Change in % (2021 to 2025)	Change in % (2024 to 2025)	Milestones and target years: 2030 Target	2040 Target	Annual % target / base year
SCOPE 1									
Scope 1 GHG emissions[1]	9 406	9 503	7 931	6 169	52%	(1%)			
SCOPE 2									
Scope 2 GHG emissions (location-based)	19 400	14 794	11 781	8 966	116%	31%			
Scope 2 GHG emissions (market-based)	1 128	1 575	3 023	6 555	(83%)	(28%)			
TOTAL SCOPE 1&2 GHG EMISSIONS (LOCATION-BASED)	28 807	24 296	19 712	15 135	90%	19%			
TOTAL SCOPE 1&2 GHG EMISSIONS (MARKET-BASED)	10 534	11 078	10 954	12 724	(17%)	(5%)	7 380	1 272	5%
SCOPE 3									
Category 1: Purchased goods and services	203 943	177 736	172 309	118 298	72%	15%			
Category 2: Capital goods	57 877	42 555	32 852	20 201	187%	36%			
Category 3: Fuel and energy-related activities (not included in scope 1 or scope 2)	3 305	3 433	3 611	3 626	(9%)	(4%)			
Category 4: Upstream transportation and distribution	26 449	23 683	19 176	15 486	71%	12%			
Category 5: Waste generated in operations	143	141	132	182	(21%)	2%			
Category 6: Business travel	11 787	12 039	7 996	3 565	231%	(2%)			
Category 7: Employee commuting	19 963	19 687	17 592	15 392	30%	1%			
Category 8: Upstream leased assets	0	0	0	0	n/a	n/a			
Category 9: Downstream transportation	0	0	0	0	n/a	n/a			
Category 10: Processing of sold products	0	0	0	0	n/a	n/a			
Category 11: Use of sold products	485	489	457	407	19%	(1%)			
Category 12: End-of-life treatment of sold products	86	96	63	131	(34%)	(10%)			
Category 13: Downstream leased assets	0	0	0	0	n/a	n/a			
Category 14: Franchises	0	0	0	0	n/a	n/a			
Category 15: Investments	1 064	1 022	930	826	29%	4%			
Total scope 3 GHG emissions	325 102	280 828	255 117	178 113	83%	16%	133 585	17 811	5%
TOTAL GHG EMISSIONS (LOCATION-BASED)	353 908	305 178	274 830	193 249	83%	16%			
TOTAL GHG EMISSIONS (MARKET-BASED)	335 636	291 959	266 071	190 838	76%	15%			

1 Scope 1 emissions from non-fossil fuels (bioethanol, biomass and biogas) totaled 233 t CO_2e (2024: 190 t CO_2e; 2023: 687 t CO_2e; 2021: 300 t CO_2e); these biogenic emissions, reported outside of scopes per GHG Protocol, reflect CO_2 released through combustion which equals the amount absorbed during plant growth. Separating biogenic emissions related to scope 2 and scope 3 emissions is currently not feasible at this time.
2 Base year for the SBTi targets.

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Climate-related risks and opportunities

Straumann Group assesses climate-related risks and opportunities to understand potential impacts on its operations, value chain, and financial performance across different time horizons. While climate change is material for the Group primarily due to GHG emissions, climate adaptation is currently assessed as non-material and thus does not trigger dedicated metrics monitoring or targets. At the current stage, governance of climate-related risks and opportunities, including Board oversight and management responsibilities, is considered within the Group's climate management, enterprise risk management, and double materiality assessment processes.

Risk assessment

Since 2023, Straumann Group has conducted climate-related risk assessments using a standardized, scenario-based approach aligned with the recommendations of the Task Force on Climate-related Financial Disclosures (TCFD). The assessment covers both physical risks arising from climate-related hazards and transition risks and opportunities associated with the shift toward a low-carbon economy.

We follow a structured process to identify relevant risks and opportunities, select appropriate climate scenarios and indicators, assess exposure and likelihood, and prioritize risks for further analysis and action. Climate-related risks are assessed and, where relevant, managed within the Group's enterprise risk management framework.

The scope of the climate risk assessment has been expanded progressively since 2023 and currently covers 18 business-critical sites, primarily within own operations. Sites were selected based on business criticality and geographic exposure, with limited value chain elements included on a pilot basis.

Climate scenarios

To assess climate-related risks, Straumann Group applies forward-looking climate scenarios consistent with best practices. Physical climate risks are assessed using Shared Socioeconomic Pathway (SSP) scenarios from the IPCC's Sixth Assessment Report, while transition risks are assessed using scenarios developed by the Network for Greening the Financial System (NGFS).

The scenarios include both low- and high-emissions pathways and are assessed across short-term (2030), medium-term (2035), and long-term (2040–2050) horizons. These time horizons are aligned with Straumann Group's capital planning cycles, the useful lifetimes of major assets, and relevant policy and regulatory milestones.

Climate scenarios applied for the assessment of physical and transition risks

Scenario category	Physical risk scenarios	Transition risk scenarios
Low emissions scenario	SSP1-2.6: Low-emissions scenario that stays below 2°C warming by the year 2100, consistent with the goals of the Paris Agreement (best estimate: 1.8°C increase).	NGFS Net-Zero by 2050 (NZ2050): Ambitious scenario limiting warming to 1.5°C through stringent climate policies and innovation, reaching net-zero GHG emissions around 2050.
High emissions scenario	SSP5-8.5: High-emissions "business as usual" scenario with limited additional climate policy, resulting in significantly higher global warming by 2100 (best estimate: 4.4°C increase).	NGFS Current Policies (CP): Scenario assuming only currently implemented policies, resulting in higher transition and physical risks.

Risk management and resilience

The assessment indicates that physical climate hazards may be relevant for parts of Straumann Group's own operations, with the main potential exposures related to extreme heat, storms, and water stress at selected sites. These hazards could affect buildings, infrastructure, electricity supply, and employee health and safety if they materialize. We have set action plans accordingly and continuously monitor developments as part of the Group's risk assessment.

Transition-related risks are mainly associated with energy markets and logistics, reflecting potential changes in energy prices, regulatory requirements, and market dynamics. Based on the scenario analysis performed, these risks are considered manageable within the context of the Group's current business model.

Overall, the scenario analysis indicates that Straumann Group's business model is resilient under the assessed climate scenarios. No assets or business activities have been identified as structurally incompatible with a climate-neutral economy. Based on the results of the scenario analysis, no changes to Straumann Group's strategy or business model have been identified as necessary at this stage.

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Financial implications

Climate-related risks are considered within Straumann Group's broader enterprise risk management, financial planning, and capital allocation processes. To deepen the understanding of potential financial impacts, two selected climate-related risks were subject to financial assessment: changes in electricity prices and the potential impacts of extreme heat. The assessments focused on estimating potential effects on operating costs and asset performance under different climate scenarios and time horizons. The assumptions applied are consistent with those used in the Group's financial planning and financial statements.

The results indicate that under the assessed scenarios, potential impacts from electricity price changes would primarily affect operating costs, while risks related to extreme heat could lead to localized operational inefficiencies or additional protective measures being required at selected sites. Overall, these impacts are considered limited and manageable within the Group's current planning assumptions and do not affect the Group's ability to execute its strategy or maintain asset values.

Accounting principles

Boundaries

The reporting boundary is defined by operational control and aligns with the Group's financial consolidation scope. Scope 3 emissions are included for consolidated Group companies in which Straumann Group has full operational control. Because Straumann Group does not have operational control over its associates, the scope 3 reporting boundary aligns with the Group's financial control boundary.

Reporting period

Data covers the period from January to December of the reporting year. As final environmental data for December are not available at year-end, December figures are extrapolated based on prior-year December data and current-year trends. Any material deviations identified are corrected through restatement in subsequent reporting periods.

Data collection

A central tool is used to collect all the environmental data to calculate total scope 1, 2 and 3 emissions.

Scope 1 and 2 emissions are calculated using primary building-level activity data collected from all locations under Straumann Group's operational control. Scope 3 emissions are assessed using a hybrid methodology that combines activity-based data with spend-based estimates, depending on data availability. Activity data are used whenever possible, including invoices, meter readings, and procurement records.
Where data gaps exist, reasonable estimates are applied, such as extrapolations based on monthly averages, previous-year data, or proxies using full-time equivalents or floor area. Estimates are reviewed annually, and deviations above the material threshold are corrected in subsequent reporting cycles.

Methodology

Straumann Group's GHG accounting and reporting follow the GHG Protocol, covering all seven GHGs under the Kyoto Protocol: carbon dioxide (CO_2), methane (CH_4), nitrous oxide (N_2O), hydrofluorocarbons (HFCs), perfluorocarbons (PFCs), sulfur hexafluoride (SF_6) and nitrogen trifluoride (NF_3). Emissions are reported in tons of CO_2 equivalent (t CO_2e) using 100-year global warming potentials (GWPs) from the IPCC Assessment Reports (AR4, AR5 and AR6).

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Restatements
In 2025, Straumann Group restated past emissions for 2021, 2023, and 2024 due to changes to the methodology and improvements in data quality. Scope 1, 2, 3.1, 3.2, 3.3, 3.6 and 3.15 emissions were restated.

Energy consumption
Energy consumption includes purchased electricity, district heating and cooling, and fuels used for heating and vehicle fleets across all sites under operational control. Energy data are collected at site level and form the basis for scope 1 and scope 2 GHG emissions calculations.

Energy mix
The energy mix reflects the composition of electricity and other energy sources consumed across Straumann Group's operations. It is determined at site level based on locally available energy supply data and contractual arrangements.

Renewable electricity
The share of renewable electricity is determined as the yearly average at each location, based on the site-specific energy mix, applying the market-based approach. It includes total grid-supplied electricity and self-generated renewable electricity, and excludes electricity used for electric vehicles and diesel generators.

Energy and GHG emissions intensity
Energy and emissions intensity metrics are calculated using consolidated net revenue as disclosed in the Group's financial statements (see p. 210). Straumann Group's activities fall mainly under NACE Section C (Manufacturing) and are therefore classified as high climate impact activities, as defined in the Delegated Regulation (EU) 2022/1288. As a result, 100% of the Group's activities are included in the calculation of energy and emissions intensity.

Scope 1 GHG emissions
Scope 1 emissions include direct emissions from the combustion of fuels for heating and company-owned vehicles, as well as fugitive emissions from refrigerants. Electricity generated by on-site generators is quantified based on reported diesel consumption, assuming energy input equals energy output. None of Straumann Group's scope 1 emissions are subject to regulated emission trading schemes.

Scope 2 GHG emissions
Scope 2 emissions are calculated using both location-based and market-based methods in line with the GHG Protocol. Total electricity consumption includes grid-supplied and self-generated electricity, excluding electricity for electric vehicles and backup generators.

Location-based emissions are calculated using average grid emission factors for the country or region of operation. Market-based emissions are calculated using supplier-specific electricity mixes where contractual instruments are available; otherwise, residual mixes or average grid factors are applied.

Where site-specific data are not available, electricity consumption is estimated using the best available data and reasonable assumptions.

Scope 3 GHG emissions
Scope 3 emissions are calculated across all relevant categories in accordance with the GHG Protocol, using activity-based data where available and spend-based estimates where necessary. Emissions are calculated as activity data multiplied by appropriate emission factors. Methodological assumptions and data quality are reviewed annually.

Category 1 and 2: Purchased goods and services and capital goods
Emissions are calculated using purchasing data extracted from ERP systems. Goods are mapped to representative emission factors and calculated using weight-based or spend-based data. Where available, supplier-specific emission factors are prioritized, and weight-based factors are preferred over spend-based factors.

Category 3: Fuel- and energy-related activities
Emissions include upstream emissions associated with purchased fuels and electricity not already included in scopes 1 and 2.

Category 4: Upstream transportation and distribution
Emissions from upstream transportation and distribution are calculated for the transport of purchased products between tier 1 suppliers and Straumann Group's operations, as well as for inbound and outbound logistics services purchased by the Group. This includes transportation and distribution activities not owned or controlled by Straumann Group, regardless of whether the transport costs are paid directly by the Group. Transport activity data are measured in ton-kilometers and differentiated by transport mode (road, air, sea, and rail). Emissions are calculated on a well-to-wheel

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basis using mode-specific emission factors applied to the reported transport activity data, excluding radiative forcing effects.

Category 5: Waste generated in operations
Emissions from waste treatment are calculated based on reported waste quantities for hazardous and non-hazardous waste and water discharge at production sites and four office locations in Andover (US), Basel (Switzerland), Sallanches (France) and Curitiba (Brazil).

Category 6: Business travel
Emissions from air travel are calculated using data from travel agencies or ERP systems, based on flight class, aircraft type, and distance travelled. Ground transportation is included using spend-based estimates. Emissions from accommodation is included in scope 3, category 1.

Category 7: Employee commuting
Employee commuting emissions are estimated based on global full-time equivalents at the end of November multiplied by an average emission factor from the GHG Protocol Scope 3 Evaluator which is based on GHG Protocol-aligned secondary factors from DEFRA, the U.S. Environmental Protection Agency, and environmentally extended input-output databases.

Category 11: Use of sold products
Emissions from the use of sold products are calculated for energy-consuming devices, including intra-oral scanners, lab scanners, milling machines, and 3D printers. Lifetime energy consumption is estimated based on product sales volumes and lifespan assumptions.

Category 12: End-of-life treatment of sold products
Emissions from end-of-life treatment are estimated based on product and packaging weights for devices, implants, clear aligners, and biomaterials.

Category 15: Investments
Emissions from associates and equity investments are calculated using the average-data method in line with the GHG Protocol, based on Straumann Group's proportional share of equity and sector-specific emission factors.

Scope 3 categories excluded
The following scope 3 categories are excluded from the GHG inventory: category 8 (emissions already covered under scopes 1 and 2), category 9 (downstream transport is included in category 3.4), category 10 (no further processing of sold products), category 13 (no leased assets), and category 14 (no franchise operations).

GHG emission factors
Emission factors are sourced from internationally recognized and regularly updated databases to ensure transparency and comparability, including:

- BEIS/DEFRA (2021) – UK Department for Business, Energy & Industrial Strategy for scope 1 combustion, upstream district heating (non-renewable sources) (scope 2), upstream emissions of fuels (scope 3.3), transport (scope 3.4), waste (scope 3.5) business travel (scope 3.6) and end-of-life treatment of sold products (scope 3.12)
- ecoinvent v3.7.1 (2020) and v3.9.1 (2022) and ecoinvent v3.11 (2024) for scope 2 electricity, purchased goods and services (scope 3.1), and upstream emissions of electricity (scope 3.3)
- EXIOBASE 3.8.2 for purchased goods and services (scope 3.1) and capital goods (scope 3.2)
- Intep (2022) for district heating (renewable sources) (scope 3.3) and use of sold products (world average)
- Our World in Data – Energy (Hannah Ritchie, Pablo Rosado, and Max Roser, 2023) for world average for use of sold products (scope 3.11)
- Roundarc (2025) for spend-based emission factors by sector for investments (scope 3.15)

For scope 3.1 and 3.2, no primary weight-based emission factors have been used to date due to limited data availability from our suppliers. However, we use supplier-specific spend-based emission factors for selected suppliers accounting for 6% of combined scope 3.1 and 3.2 emissions in 2025.

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E3 WATER AND MARINE RESOURCES (NON-MATERIAL TOPIC)

Straumann Group's double materiality assessment did not identify water and marine resources as a material topic, reflecting the Group's limited overall water footprint, low dependency on water resources, and limited financial exposure. Nevertheless, responsible water use remains relevant in selected operations and locations. Our focus is on monitoring water consumption, improving efficiency where feasible, and managing site-specific exposure, particularly in manufacturing activities, to support operational resilience and responsible resource use. To respond to stakeholder expectations, we therefore disclose selected information on water management, focusing on key disclosures considered most decision-useful.

Policies and actions

Responsible resource use, including water, is embedded in Straumann Group's Code of Conduct, which sets expectations for employees to use energy and resources efficiently, avoid waste, and integrate environmental protection into everyday responsibilities.

Water management actions are implemented in a proportionate, site-specific manner, focusing on locations where water use is operationally relevant. In 2025, actions concentrated on reducing freshwater withdrawal, increasing water reuse, and improving water efficiency. For example, at our manufacturing sites in Curitiba (Brazil), the reuse of treated process water resulted in savings of more than 21 000 m³ of freshwater. Across several locations, technical measures such as sensor-activated taps, low-flow and aerated faucets, and water-efficient washing equipment were implemented. Wastewater treatment and reuse initiatives, particularly in Brazil and Japan, further supported increased reuse, complemented by employee awareness initiatives promoting responsible water use at site level.

Metrics and targets

Straumann Group monitors water withdrawal and water reuse metrics at all production sites and at the largest office locations. Water withdrawal is highest at implant manufacturing sites due to washing processes. We track internal site-level water efficiency objectives within environmental management, primarily at manufacturing sites.

Between 2024 and 2025, freshwater withdrawal increased by 28%, primarily reflecting capacity expansion at manufacturing sites in Shanghai (China) and Curitiba (Brazil). In addition, one-off operational activities associated with upgrades to water infrastructure contributed to higher water withdrawal in the reporting period. As a result, freshwater withdrawal intensity increased year-on-year. Over the same period, water reuse increased by 21%, reflecting the impact of site-level reuse initiatives.

Freshwater withdrawal and water reuse

(in m^3)	2025	2024	2023
Total freshwater withdrawal	190 139	149 038	118 728
Water reuse	20 736	17 095	18 373

Freshwater use intensity

(in m^3 / CHF million)	2025	2024	2023
Freshwater use intensity	73	60	52

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E5 RESOURCE USE AND CIRCULAR ECONOMY (NON-MATERIAL TOPIC)

Resource use and circular economy were not identified as a material topic at Group level in Straumann Group's double materiality assessment, reflecting the relatively small and predominantly non-hazardous waste streams generated by the Group. Nevertheless, the efficient use of materials and the management of production scrap and waste remain relevant considerations in selected manufacturing activities, where they support operational efficiency and responsible resource use. To respond to stakeholder expectations, Straumann Group therefore discloses selected information on resource use and circular economy, focusing on key actions and metrics that provide meaningful insight into performance.

Policies and actions

Principles related to efficient resource use, waste avoidance, and environmental protection are embedded in Straumann Group's Code of Conduct, which guides employee behavior across the organization.

Resource and waste management actions are implemented in a proportionate, site-specific manner, with emphasis on manufacturing processes. In 2025, actions focused on improving material efficiency and supporting circular material flows. Selected initiatives included the return of titanium bar ends to suppliers for remelting and reuse, the recycling of resin from 3D printing processes, and improvements in waste segregation and recycling at both production sites and offices. Together, these actions illustrate Straumann Group's approach to reducing waste, increasing reuse and recycling, and promoting circularity.

Metrics and targets

Straumann Group monitors waste generation and treatment across all production sites and the largest office locations. Waste generation is primarily driven by manufacturing activities. We track internal site-level objectives related to waste reduction and material efficiency. These developments reflect site-specific factors, including the absence of one-off waste peaks, changes in waste collection cycles, and targeted initiatives to divert specific waste streams from landfill. Between 2024 and 2025, waste generation decreased by 8%. Over the same period, the share of waste sent to landfill decreased from 6% to 4% of total waste. In 2025, 61% of total waste was recycled.

Waste intensity developments are consistent with the trends in total waste generation.

Waste intensity

(in t / CHF million)	2025	2024	2023
Total waste intensity	0.9	1.0	1.0

Waste generated by treatment method

	2025			2024			2023		
(in t)	Non-hazardous	Hazardous	Total	Non-hazardous	Hazardous	Total	Non-hazardous	Hazardous	Total
Recycled	947	440	1 387	1 150	407	1 557	1 147	425	1 573
Incinerated	600	175	775	623	127	750	429	121	550
Landfilled	86	11	97	146	11	157	159	9	168
TOTAL WASTE	1 634	626	2 259	1 918	545	2 463	1 735	555	2 290

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Accounting principles

Boundaries
Water- and waste-related data include all production sites and four office locations in Andover (US), Basel (Switzerland), Sallanches (France), and Curitiba (Brazil).

Reporting period
The reporting period is consistent with climate change disclosures.

Data collection
Water- and waste-related data are collected semi-annually at site level and consolidated at Group level using a centralized environmental data collection tool.

Freshwater withdrawal and water reuse
Freshwater withdrawal: Refers to the total volume of freshwater withdrawn for use at Straumann Group sites for manufacturing processes, cleaning/washing, cooling, and sanitary use.

Water reuse: Refers to water that is treated and reused within operations, reducing the need for additional freshwater withdrawal.

Freshwater withdrawal intensity
Calculated as the total freshwater withdrawal per CHF million using consolidated net revenue as disclosed in the Group's financial statements (see p. 206).

Waste generated by treatment method
Total waste includes hazardous and non-hazardous waste generated from operations. Recycled waste refers to waste materials sent for recycling or material recovery.

Waste intensity
Calculated as the total waste generated per CHF million using consolidated net revenue as disclosed in the Group's financial statements (see p. 206).

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S1 OWN WORKFORCE

People power our success. With around 12 000 employees worldwide, Straumann Group's people are a key enabler of innovation and long-term value creation. In a highly specialized healthcare and medical technology environment, our ability to innovate new solutions and deliver a strong customer experience depends on skilled, engaged employees who bring expertise, curiosity, and commitment to their work. Rapid technological change and evolving workforce expectations are intensifying global competition for talent, making people and culture more than ever a strategic business priority.

Our strategic focus is on building a strong, future-ready workforce by securing critical skills, strengthening inclusion, and fostering a high-performance player-learner culture. We also aim to provide a safe and supportive working environment that enables people to thrive. Together, these priorities support employee engagement, wellbeing, capability development, and sustainable performance.

In 2025, our engagement score reached 80, placing Straumann Group among the top quartile of global benchmark companies, while 39.4% of leadership positions were held by women. These indicators reflect progress toward our people-related ambitions and reinforce continued investment in talent and leadership development, supporting both individual growth and Straumann Group's ambition to remain an attractive employer and trusted partner in oral care.

As part of the 2025 double materiality assessment, we have identified the following impacts, risks and opportunities (IROs) linked to own workforce as material.

Material impacts, risks and opportunities (IROs)

IRO title and description	Type	Value chain
Talent and skills availability Rapid societal, technological, and workforce shifts pose risks to the availability of qualified talent and critical skills, affecting operational resilience. Effective talent management is key to maintaining a sustainable, high-performing workforce and avoiding skill gaps, disengagement, and attrition.	Financial risk	Own operations
Gender balance and inclusion In a tightening talent market, Straumann Group can transform a looming workforce gap into a competitive advantage by fully engaging under-represented women, broadening the labor pool, unlocking skills and leadership potential, and forging a more diverse, future-ready talent pipeline.	Financial opportunity	Own operations
Employee learning and development By empowering employees with development opportunities and fostering a continuous learning mindset that creates space to grow, experiment, and adapt as part of growth, Straumann Group enables individuals to feel confident, valued, and supported - helping them thrive personally and professionally.	Actual positive impact	Own operations
High-performance player-learner culture By fostering a high-performance player-learner culture, Straumann Group can differentiate itself in the dental industry, boost employee performance and retention, and appeal more strongly to investors and top talent.	Financial opportunity	Own operations

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Talent and skills availability

Impacts, risks and opportunities

People are the foundation of Straumann Group's success. Our performance, innovation, and resilience depend on the talent, engagement, and individual growth of our employees worldwide – the Group's results and success are the collective achievements of our people.

As technology, demographics, and workforce expectations evolve, access to skilled talent as well as up- and re-skilling existing talents is becoming a decisive factor for sustainable growth and operational resilience. Ensuring that the right capabilities are available at the right time is therefore critical to maintaining competitiveness and supporting the Group's transformation and growth plans.

Our assessment confirms that talent management is material from a financial perspective. Investing in people benefits both, the employee and the company in various ways: Employees gain opportunities to grow and develop individually, leaders build strong and capable teams, and the Group secures the skills and motivation needed for long-term success.

Policies

The Talent Management process is designed to address strategic workforce requirements arising from rapid societal, technological, and labor market changes. Its primary objective is to secure a sustainable and strong talent pipeline and supply, focusing on proactive succession planning and building resilient talent pools for critical roles. This approach ensures business continuity and operational resilience, with coverage extending across all business units, geographical areas, and stakeholder groups within own operations.

The Chief People Officer (CPO) is accountable for the process, which is internally shared with Human Resources (HR) teams, senior leaders, and people managers through communication channels, training sessions, and digital platforms.

Key policies and guidelines to manage material IROs

Policies and guidelines	Purpose	Scope	Most senior level accountable	Availability
Talent Management	This policy aims to secure a sustainable and strong talent pipeline. Focus areas include proactive succession planning and building resilient talent pools for critical roles, enabling business continuity and operational resilience.	Group	Chief People Officer	Internal

Actions

In 2025, Straumann Group advanced its commitment to building a competitive talent advantage, leveraging synergies across all geographies and functions. One of the key initiatives was Career Days, a global journey of personal growth and leadership insights launched in 2025, connecting more than 1 200 people to opportunities across the organization. The employees joining Career Days engaged in communication called "Youniverse" that calls upon everyone's potential to find their own path through curiosity and connections.

Our leadership development programs, Leadership Academy and Management Essentials, now in their fourth year, continue to inspire and challenge leaders to perform for today while transforming for tomorrow. A new program, Leadership Horizons, was launched in 2025 to equip leaders of larger organizational units to lead and transform the organization to shape the future and guide the implementation of the strategy. Looking ahead, the refreshed Leadership Academy, planned for 2026, will further expand training programs to include digital capabilities and talent-focused skills. We also launched global People Leaders webinars on talent management to integrate the talent perspective into leadership practices and reinforce a culture of continuous development. Additionally, the company launched People Leaders communication and education on talent management to embed talent development into leadership practices.

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To further strengthen workforce readiness, Straumann Group articulates its talent ambition through KPIs directly aligned with the talent management process. Actions to drive outcomes are ongoing, measured annually, and designed as part of a continuous improvement cycle without a fixed end date. Quarterly talent check-ins are conducted to assess succession coverage, update succession charts, and recalibrate action plans in response to internal and external developments.

Metrics and targets

Straumann Group has defined internal, time-bound targets to strengthen succession planning and ensure long-term workforce sustainability. These targets are aligned with the Group's Talent Management process and support a stronger talent pipeline across all leadership levels. Progress is measured by comparing the internal and the external hire ratio and the coverage rate of successors for critical roles. To enhance talent visibility, Straumann Group also tracks talent profile completion rates.

Straumann Group conducts an annual WeEngage employee engagement survey, which achieved a 91% participation in 2025. Insights from WeEngage help us to refine initiatives, measure progress and maintain high engagement levels. Our engagement score of 80 places us among the top 25% of global companies. The item "I have good opportunities to learn and grow" achieved a score of 76 in 2025, compared to 77 in the prior year, and remains below our 2026 target of 80.

WeEngage employee engagement survey

	Unit	2025	2024	2023
Response rate	%	91	92	91
Engagement score	Number	80	82	81
Score of employees that agreed they have good opportunities to learn and grow	Number	76	77	77

At Straumann Group, training and development are central to building an engaged and high-performing workforce. In 2025, employees completed more than 160 000 hours of training.

Training hours per employee

(in hours)	Gender	2025
Average training hours per employee	Female	14.3
	Male	13.0

Gender balance and inclusion

Impacts, risks and opportunities

Diversity in all its forms, including gender, nationality, age, culture, experience, industry background, ways of thinking, and ways of working, is a key driver of Straumann Group's innovation and long-term performance. An inclusive culture that values different perspectives fosters collaboration, creativity, and better decision-making while reflecting the diverse customer base the Group serves worldwide.

Our assessment confirms that diversity and inclusion are material from a strategic and financial perspective. They create value at every level, as employees feel respected and empowered, teams collaborate more effectively, and the Group benefits from broader perspectives that drive innovation and growth.

Policies

The Straumann Group Code of Conduct embeds inclusion and gender diversity as core ethical principles, mandating equal treatment and enforcing a zero-tolerance stance on discrimination and harassment. It prohibits discrimination based on gender, ethnicity, race, age, disability, religion, nationality, or sexual orientation, ensuring that all employees act with integrity and uphold these values in their daily work. This commitment extends beyond compliance; it is deeply integrated into our culture and core beliefs, which value individuality, encourage open dialogue, and empower people to reach their full potential. We foster a workplace built on inclusion, respect, and psychological safety, where everyone is encouraged to contribute their perspectives. A diverse and inclusive workforce strengthens collaboration and enables us to reflect the global communities we serve. Moreover, as part of our focus on gender diversity, the Female Talent Pool forms an integral element of the overall Talent Management Process. It is designed to strengthen gender equity across leadership levels and is implemented across the entire Straumann Group, with the Chief People Officer (CPO) accountable for its execution and tracking.

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Actions

Gender diversity is a talent advantage that ensures access to the full talent pool, boosts innovation and organizational performance, and strengthens employer attractiveness through equity and authentic leadership. To unlock the inclusion opportunity, we implemented a range of leadership-led programs aimed at attracting, developing and empowering female talent. These included female talent group sessions in selected business units. These sessions focused on executive presence, strategic thinking, innovation, and business acumen, as well as the "EmpowerHER" program in the EMEA region, offering opportunities for women to grow both professionally and personally. We also continued offering the "Choose Inclusion" program, designed to raise awareness about unconscious bias and to help teams embed inclusivity into their everyday actions.

To monitor progress, and increase transparency and accountability, the organization tracks the number of women in leadership on a quarterly basis through internal dashboards and the Executive Management Board (EMB) scorecard.

Metrics and targets

The global ambition is to achieve 45% representation of women in leadership positions by 2030. This ambition is measured as a percentage of the total leadership population, starting from a baseline of 38.5% in 2024. The leadership population is defined into work levels 1 – 4 within a broader six-level framework. Progress is tracked by monitoring gender diversity in leadership roles, both overall and by business unit and region, with year-over-year trends analyzed and reported.

Diversity in leadership positions

		2025		2024		2023	
	Unit	Female	Male	Female	Male	Female	Male
Leadership positions[1]	Headcount	618	951	503	802	–	–
	%	39.4	60.6	38.5	61.5	–	–
Non-leadership position	Headcount	4 836	5 418	4 874	5 626	–	–
	%	47.2	52.8	46.4	53.6	–	–

1 Due to a change in the definition of "women in leadership positions" with the introduction of a new work level model in 2024, no historical data is available for 2023.

Representation of women in leadership positions increased from 38.5% in 2024 to 39.4% in 2025, marking early progress towards the 2030 ambition of 45%. During the reporting period, the total leadership population increased following a structured global review and refinement of leadership role definitions. Straumann Group will continue to invest in and strengthen the leadership talent pipeline.

Age distribution

(in %)	2025	2024	2023
Under 30 years old	15	17	12
30 – 50 years old	69	68	70
Over 50 years old	16	15	19

Complaints including harassment and discrimination incidents

(in number)	2025	2024	2023
Complaints received about potential CoC violations	156	134	77
Incidents reported on discrimination, including harassment	51	29	27

An increase in complaints has been observed over the years. This trend is influenced in part by the growth of the Group and by enhanced awareness of reporting mechanisms. In mid-2024, the SpeakUp[2] /whistleblower line was strengthened and supported by additional internal communication. In 2025, the Group Code of Conduct e-training was rolled out in 36 additional countries, further increasing employee awareness of appropriate reporting channels.

2 SpeakUp is a registered trademark of People in Touch B.V.

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Code of Conduct training including anti-harassment and anti-discrimination

	Unit	2025	2024	2023
Employees enrolled in CoC e-training	Headcount	10 445	2 247	–
Completion rate	%	87	82	–
Countries rolled out	Number	38	2	–

The Code of Conduct e-training, which includes training on anti-harassment and anti-discrimination, was introduced towards the end of 2024 and significantly expanded in 2025. The increase in enrolled employees and country coverage reflects this broader rollout, while the completion rate reached 87% in 2025.

In North America, the Straumann Group also mandates annual anti-discrimination and anti-harassment e-training, which includes tailored modules for both employees and line managers.

Employee learning and development and a high-performance player-learner culture

Impacts, risks and opportunities

Straumann Group's culture is a key driver of engagement, innovation, and long-term success. Our culture is what differentiates us and is a key reason why many join us and stay with us. The Group fosters a culture that is grounded in two key tenets: The I, We and It framework and a player-learner mindset that encourage employees to learn continuously, experiment, and adapt as part of their growth, helping them to take accountability, feel confident, valued, and supported.

By creating space for curiosity and learning, we empower our people to develop new skills, innovate, and contribute to shared success. This culture benefits everyone, as employees grow through continuous learning, teams become more agile and creative, and the Group strengthens its performance and position as an employer of choice.

The double materiality assessment confirms that a high-performance player-learner culture is material from both an impact and financial perspective. It delivers a positive social impact on people and represents a business opportunity that fuels innovation, drives performance, and attracts and retains talent.

Policies

The cultural framework is brought through life through our core beliefs that are embedded in the I, We and It framework. These, in turn, are embedded in our Code of Conduct and strengthened by principles described therein. The Group Code of Conduct defines the foundational elements that guide how every employee acts and interacts, emphasizing collaboration, accountability, and ethical behavior. The core beliefs are also embedded in our Performance Management principles, our job architecture and our interview guides for new hiring. These initiatives foster shared beliefs and alignment across global teams, embedding culture into how leaders connect and inspire. The Group's commitment is to nurture a culture that empowers individuals, strengthens collaboration and belonging, and drives sustainable impact across all areas of the organization.

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Actions

At Straumann Group, every new employee is onboarded to our high-performance player-learner culture that fosters innovation, growth, and success. From day one, employees learn what the culture means, why it matters, and how to apply its principles in daily work, empowering them to own their development, act with agility, and thrive in a learning-driven environment.

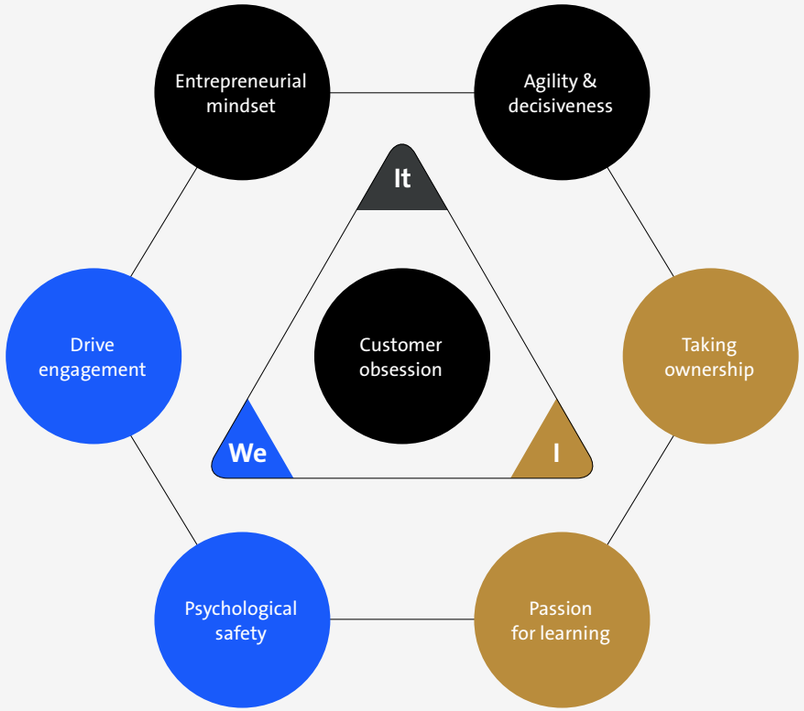
We intentionally cultivate our high-performance player-learner culture through inclusive initiatives such as employee engagement programs, townhalls, and cross-functional collaboration. The rollout of culture programs further strengthens the development of the Company's culture. Our culture programs include the following:

- **Culture onboarding:** A 90 minute program where participants learn about why our culture matters, helping them onboard faster and settle in with Straumann Group; the program is offered to all employees during their first weeks at the company.
- **Player-learner program:** A four-hour program where participants learn what being a player-learner means and explore for themselves the concept, and implications of working at Straumann Group; this program is offered to all employees during their first month of employment.
- **I&We:** A 2-day program offered to all the leaders – both new hires and employees promoted into leadership roles – within 6–9 months of assuming a leadership position at Straumann Group. Participants explore the I, We and It triangle that drives high-performance. The program also helps participants understand how to operate, identify their own self-limiting beliefs, and explore the path of self-development.

Metrics and targets

Progress in embedding Straumann Group's high-performance player-learner culture is measured through the annual WeEngage employee engagement survey and participation rates in culture programs via our global learning platform WeLearn. The organization is committed to continually improving its score in the WeEngage survey, the annual engagement survey comprising 30 questions and benchmarked globally. Our engagement score, which is a composite of two questions, serves as a north star and a vital indicator of employee engagement, cultural alignment, and organizational health.

Our core beliefs



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Engagement

Straumann Group engages with its employees through multiple channels, including face-to-face meetings, town halls, digital communications such as intranet updates, posters, and emails, as well as collaborative platforms. An annual town hall meeting serves as a structured forum to communicate strategic culture and engagement initiatives, gather feedback, and discuss both actual and potential workforce-related impacts, fostering transparency, trust, and two-way communication.

The effectiveness of the engagement is monitored through key performance indicators (KPIs) in the annual WeEngage survey. This survey measures employee engagement and identifies opportunities for improvement across all regions and functions, providing insights into key aspects such as learning and development and workplace experience. To ensure inclusivity, the WeEngage survey is made available in all relevant languages.

Channels to raise concerns

Straumann Group conducts an annual global WeEngage survey, providing employees with an anonymous platform to share feedback and highlight areas for improvement. When survey results indicate potential concerns or areas where the organization may contribute to a negative impact, Straumann Group HR collaborates with affected teams and individual leaders to plan and implement corrective actions. In addition, employees are encouraged to raise concerns directly with their line manager or their HR Business Partner on any topic related to talent management, workplace wellbeing, or other people-related matters. If a concern relates to a violation of the Code of Conduct, such as discrimination, harassment, or unethical behavior, employees can report it through the SpeakUp line (see pp. 124–125). All reports are assessed and, where necessary, investigated to determine appropriate actions. We ensure that cases are handled fairly, discreetly, and without retaliation, and that the individuals involved are supported throughout the process. In addition, since September 2025, Straumann Group's Switzerland employees have access to an Employee Assistance Program, which offers professional, confidential support, accessible via phone, chat, video, or in-person. The platform helps employees manage personal and professional challenges such as stress, anxiety, grief, conflict, relationships, addiction, financial concerns, and work-life balance. All services are completely anonymous and delivered by qualified counselors.

Occupational health and safety

Straumann Group continues to prioritize the health and safety of all employees. Health and safety are integral to how we protect our people; therefore, our Group Code of Conduct requires all employees to comply with applicable laws and internal regulations to protect health and ensure a safe workplace.

In 2025, a Global Head Health and Safety was appointed, who is supported by local health and safety experts. Furthermore, we introduced a new global health and safety reporting system, which enables the monitoring of key metrics such as total working hours, accident rates, first-aid incidents, and fatalities across all manufacturing sites. For the reporting of near misses, incidents, and accidents, a formal procedure was developed in close collaboration with stakeholders.

Health and safety inspections have been conducted by the Global Head of Health and Safety at several manufacturing sites, research and development laboratories, and warehouses. The implementation of improvements was closely monitored through follow-up meetings.

Health and safety metrics for own workforce[1]

	Unit	2025
Recordable work-related accidents	Number	42
Rate of recordable work-related accidents	Accidents per million hours worked	3.68
Fatalities as result of work-related injuries	Number	0

1 Health and safety metrics cover the FTEs of Straumann Group manufacturing sites, representing approximately 50% of the Group own workforce.

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Characteristics of our employees

This section presents key workforce characteristics of Straumann Group, including gender composition, geographic distribution, employment categories, and employee turnover. The data reflects the Group's global footprint, ongoing growth, and targeted organizational adjustments in 2025. Additional context is provided where material year-on-year changes occur.

Employees by gender

	Unit	2025	2024	2023
Female	Headcount	5 453	5 435	4 999
	FTE	5 353	5 370	4 924
Male	Headcount	6 368	6 380	6 110
	FTE	6 326	6 304	6 018
Total employees	Headcount	11 821	11 815[1]	11 109[2]
	FTE	11 681	11 674	10 942

1 Including: GalvoSurge and MiniNaviDent AG
2 Including: DrSmile, Anshin / Nihon Implant, AlliedStar and GalvoSurge

Headcount by largest countries

(in headcount)	2025	2024	2023
Brazil	2 887	2 795	2 574
Switzerland	1 545	1 764	1 626
United States	1 316	1 363	1 348
Germany	1 178	1 093	972

The table above lists the largest countries where the workforce accounts for more than 10% of the total global employee population. The decrease in headcount in Switzerland is mainly driven by a strategic realignment of production activities. Manufacturing volumes for products destined for the Chinese market are being progressively shifted from Switzerland to the licensed Straumann Group campus in Shanghai (China) to meet local regulatory and market requirements. As a result the workforce at the Villeret (Switzerland) site is being adjusted to reflect long-term production needs.

Employee turnover

	2025	2024	2023
Total number of employees who have left	1 921	1 707	1 608
Turnover rate (in %)	16	15	16

Employees by employee category

	2025			2024			2023		
(in headcount)	Female	Male	Total	Female	Male	Total	Female	Male	Total
Number of employees	5 453	6 368	11 821	5 435	6 380	11 815	4 999	6 110	11 109
Number of permanent employees	5 358	6 292	11 650	5 298	6 362	11 660	4 658	5 686	10 344
Number of temporary employees	95	76	171	81	70	151	50	61	111
Number of non-guaranteed hours employees	358	276	634	382	291	673	386	300	686
Number of full-time employees	5 089	6 230	11 319	5 004	6 302	11 306	4 346	5 626	9 972
Number of part-time employees	364	138	502	375	129	504	363	119	482

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WeEngage employee engagement survey
The annual Straumann Group employee engagement survey is conducted confidentially via the third-party platform Microsoft Viva Glint. The score for "I have good opportunities to learn and grow at Straumann Group" is based on a single survey question.

Training hours per employee
Training hours are compiled from the learning management system weLearn as well as from manually collected training records not captured in weLearn. Gender categorization is based on legal gender recorded in the Group's HR systems. Average training hours are calculated using the reported headcount data (total and by gender).

Diversity in leadership positions
Leadership positions are defined as work levels 1–4 within a broader six-level job architecture framework.

Age distribution
Age distribution is calculated as the proportion of employees within predefined age groups relative to total year-end headcount.

Complaints and harassment and discrimination incidents
Complaints received about potential Code of Conduct violations: Number of complaints related to potential Code of Conduct violations reported by the Group's own workforce through the SpeakUp line or other channels.

Incidents reported on discrimination, including harassment: Number of complaints reported and identified through keyword-based filtering for harassment and discrimination.

Code of Conduct training, anti-harassment and -discrimination
Number of employees enrolled: Employees invited to complete Code of Conduct e-training, including anti-harassment and -discrimination content.

Completion rate: Percentage of employees who completed the training and the number of countries in which the training was rolled out.

Health and safety metrics for own workforce
Scope: Data covers the Group's own workforce across all manufacturing sites, as recorded in the global health and safety reporting system.

Reporting period: Data cover the period from January to December of the reporting year. As final health and safety data from December are not available at year-end, December figures are extrapolated based on prior-year December data and current-year trends. Any material deviations identified are corrected through restatement in subsequent reporting periods.

Recordable work-related accidents: Number of accidents with lost time.

Rate of recordable work-related accidents: Number of accidents per million hours worked.

Fatalities as result of work-related injuries: Number of work-related injuries resulting in death.

Employees by gender
Workforce data reflect absolute year-end values and include only individuals classified as headcount (HC) or full-time equivalent (FTE). Non-employees (e.g. contractors and consultants) are excluded. Data are reported by gender and by HC and FTE.

Headcount by largest countries
Headcount is reported by country of employment. Countries representing more than 10% of the total workforce are disclosed.

Employee turnover
Number of employees who have left: Year-to-date number of employee exits as of year-end.

Turnover rate: Number of employees who left during the year divided by the average number of employees during the same period.

Employees by employee category
Employee categories are based on employment classifications for all individuals included in workforce reporting.

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S2 WORKERS IN THE VALUE CHAIN

Straumann Group relies on a global value chain spanning suppliers, logistics partners, distributors, and other business partners to deliver reliable oral care solutions worldwide. As supply chains become more complex and exposed to regulatory scrutiny, geopolitical shifts, and stakeholder expectations, responsible labor practices in the value chain are increasingly linked to supply security, business continuity, and trust.

Our focus is on setting clear expectations for suppliers and aligning practices with internationally recognized labor and human rights standards to safeguard workforce-related rights beyond our own operations. These efforts complement our multiple-sourcing strategy and support long-term supplier relationships, including those related to critical raw materials.

In 2025, we expanded sustainability assessments from over 1 200 to more than 1 600 suppliers, representing 84% of global spend. This progress supports greater transparency and more targeted risk management across the value chain. We will continue to build on this approach by further developing our risk-based due diligence and advancing responsible sourcing practices.

Material impacts, risks and opportunities (IROs)

IRO title and description	Type	Value chain
Workforce-related rights in the supply chain The complexity of Straumann Group's global value chain and expanding footprint may lead to involvement with suppliers that breach workforce-related rights, potentially contributing indirectly to adverse impacts on workers and affected communities.	Potential negative impact	Upstream
Supply chain conduct risk The complexity of Straumann Group's global value chain and expanding footprint increases exposure to suppliers that may breach workforce-related rights, potentially leading to reputational damage, legal liabilities, or supply chain disruption.	Financial risk	Upstream

Workforce rights and responsible supply chain conduct

Impacts, risks and opportunities

Straumann Group's double materiality assessment identified workforce-related rights in the supply chain as material from both an impact and financial perspective. The Group may be linked to adverse impacts on workers where suppliers fail to respect fundamental labor and human rights, including risks related to child labor, forced labor, discrimination, or unsafe working conditions. Such impacts can affect workers and communities beyond the Group's own operations.

At the same time, inadequate supplier conduct presents financial risks to the Group, including potential reputational damage, legal exposure, and disruption to supply continuity. These risks are particularly relevant given the global footprint of the value chain and the reliance on external partners for critical inputs.

Straumann Group addresses these interlinked impacts and risks through a risk-based due diligence approach applied across the value chain.

Policies

The Straumann Group Code of Conduct for External Business Partners (ExBP CoC) defines minimum expectations for suppliers, distributors, and other external partners regarding responsible business conduct. It sets requirements aimed at respecting human rights, promoting fair working conditions, protecting the environment, and reducing sustainability-related risks across our value chain.

The ExBP CoC obliges partners to comply with applicable laws and to align with internationally recognized standards, including the UN Universal Declaration of Human Rights, and the ILO Core Conventions. It prohibits child labor, forced or compulsory labor, human trafficking, discrimination, and unsafe working conditions. The policy also promotes freedom of association, equal opportunity, and adequate compensation.

The ExBP CoC is integrated into contractual requirements with major suppliers. To strengthen accountability beyond our direct operations, we expect partners to cascade these principles within their own supply chains.

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Key policies and guidelines to manage material IROs

Policies and guidelines	Purpose	Scope	Most senior level accountable	Availability
Group Code of Conduct for External Business Partners	The ExBP CoC sets minimum standards for external business partners, covering legal compliance, ethical conduct, respect for human rights and the environment, and cascading these requirements across their supply chain.	Group	Executive Management Board	External

Actions, metrics and targets

We apply a risk-based due diligence approach to identify and address potential negative impacts across its value chain. Key suppliers are asked to complete a sustainability self-assessment through our digital platform, covering human rights, labor practices, environmental standards and business ethics. The submitted information is reviewed with a particular focus on forced and child labor indicators, especially for suppliers located in higher-risk countries. Where indications of non-compliance arise, Straumann Group or an independent third party may conduct an audit, and confirmed breaches can lead to corrective actions or termination. Business partners are required to cooperate with these assessments and information requests. No supplier met the predefined audit trigger threshold during the reporting year, and therefore no audits were initiated.

In 2025, over 1 600 suppliers, representing more than 84% of global spend, completed the sustainability assessment, reflecting strengthened governance over the assessment process, through active completion steering and targeted follow-up where progress lagged.

Supplier sustainability assessments

	2025	2024	2023
Suppliers assessed (in no.)	>1 600	>1 200	>500
Global spend covered (in %)	>84%	>75%	>40%

To complement supplier-level screening, Straumann Group obtains annual Letters of Representation (LoRs) from country managers and site heads. These confirmations state whether any justified suspicion of child labor existed within their own operations or among their direct suppliers and, if applicable, describe corrective actions taken. In 2025, no substantiated cases of child labor were identified through our due diligence processes, including supplier assessments, LoRs and SpeakUp channels. We continue to enhance our due diligence processes and remain vigilant for emerging risks.

We conduct an annual assessment of whether the Swiss due diligence and reporting obligations on conflict minerals and child labor apply to our activities. For the 2025 financial year, we concluded that the Group did not fall within the scope of these obligations, as it did not import or process any of the listed minerals and metals (tin, tantalum, tungsten or gold) in the ordinance of this law that would require enhanced due diligence, nor does it offer products or services with an identified elevated risk of child labor. While we do not operate in sectors typically associated with the highest prevalence of child labor, we maintain vigilance through supplier assessments, annual LoRs, and risk-based follow-up.

Channels to raise concerns

Straumann Group maintains an external SpeakUp line, referenced in the ExBP CoC and available on the public Straumann Group website, to support transparency and accountability across the value chain. This channel enables value chain workers and other stakeholders to confidentially report potential violations of the Straumann Group Code of Conduct, the External Business Partner Code of Conduct or applicable laws. Reports received through the SpeakUp line and other compliance channels are handled by the Compliance team. The Audit & Risk Committee receives a consolidated update annually, which enable the Committee to monitor trends, evaluate the effectiveness of our compliance measures, and ensure that appropriate actions are taken. Both our CoC and ExBP CoC state our commitment to non-retaliation, and we strictly prohibit any form of retaliation against individuals who, in good faith, raise concerns or report suspected misconduct. For further details on the SpeakUp line procedure, see Whistleblower mechanisms (pp. 124–125).

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Accounting principles

Supplier sustainability assessments

Suppliers assessed: The number of suppliers assessed refers to suppliers for which a completed supplier sustainability assessment was available during the reporting year. Suppliers are counted at Straumann Group level. Where a supplier has multiple subsidiaries, one group-level assessment is counted once.

Global spend covered: Global spend covered represents the percentage of addressable spend associated with suppliers for which a completed supplier sustainability assessment was available. Addressable spend refers to spend categories where the procurement function has direct contractual influence.

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Human rights commitments

At Straumann Group, respect for human rights is at the core of how we operate. Our Group Code of Conduct (CoC), available in 20 languages, applies to all employees and establishes our commitment to respect human rights. It enforces clear expectations for ethical behavior and fair treatment, emphasizing dignity, equal opportunities, health and safety, and a zero-tolerance policy toward discrimination, harassment, forced labor, child labor, human trafficking and slavery-like practices. The Code applies to all employees globally and the Group's agents and representatives, including consultants, and reflects our responsibility to act with integrity and responsibility. For external business partners, including suppliers and distributors, which play a crucial role in the Straumann Group's international value chain, the Straumann Group Code of Conduct for External Business Partners (ExBP CoC) governs these relationships (see p. 104). Our commitments are guided by key international frameworks, including the UN Universal Declaration of Human Rights, the ILO Declaration on Fundamental Principles and Rights at Work, the UN Guiding Principles on Business and Human Rights, and the UN Global Compact. Implementation is ensured through mandatory compliance e-training, and its integration into every employee's employment agreement. Supervisors and managers must ensure that employees under their supervision understand and comply with this Code and internal regulations. This way, we translate human rights and commitments into daily practice, ensuring both prevention and remedy, and embedding responsibility throughout the Group.

Straumann Group provides the SpeakUp line, a confidential and anonymous reporting channel that is available around the clock in more than 70 languages and managed by an independent third party. This mechanism allows employees and stakeholders to report suspected violations of the Group CoC, including potential human rights impacts. We ensure access to effective grievance and remedy mechanisms and maintain a strict policy of no retaliation, protecting anyone who reports concerns or participates in investigations in good faith. All reports are carefully investigated, and when substantiated, corrective measures such as retraining or disciplinary action up to termination are applied. The Audit & Risk Committee receives regular updates on cases, ensuring transparency, accountability, and ongoing improvement in ethical and responsible business conduct. More information can be found on pp. 124–125.

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S4 CONSUMERS AND END-USERS

Oral health is a fundamental component of overall health, wellbeing, and quality of life, yet access to high-quality care remains uneven worldwide. Millions of people continue to face untreated oral disease, with consequences for confidence, social participation, and broader health outcomes. As a global healthcare company, Straumann Group contributes to improved oral health outcomes for patients through safe, effective, and accessible solutions delivered in clinical practice.

Our contribution is enabled through the dental professionals, educators, and partners who rely on our solutions every day. We put a strong emphasis on product safety and performance, evidence-based innovation, professional education, and the responsible handling of patient data. This customer-centric approach helps dental professionals deliver positive patient experiences and advance high-quality oral care across global markets.

In 2025, we helped improve the lives behind 7.3 million smiles, progressing toward our ambition of supporting 10 million smiles per year by 2030. We expanded access to professional education, with 42% of educational activities conducted in low- and middle-income countries, while maintaining a strong product safety and data protection record. These results reflect how our integrated approach translates into tangible impact for dental professionals and patients worldwide, providing a strong foundation for continued progress.

Material impacts, risks and opportunities (IROs)

IRO title and description	Type	Value chain
Product safety and quality Insufficient control over product safety and performance may undermine customer trust and lead to reputational damage, revenue loss, or reduced profitability.	Financial risk	Downstream
Evidence-based advancements in oral care Through continuous research, Straumann Group generates the scientific evidence that leads to clinically proven solutions – helping clinicians deliver safe, reliable, and lasting oral treatments to patients.	Actual positive impact	Downstream
Customer training and education Professional training and education programs strengthen clinical skills, support best practice in treatement, and expand acces to high-quality dental care for patients.	Actual positive impact	Downstream
Education-enabled market growth Advancing professional education and training fosters wider adoption of high-quality oral care solutions, creating opportunities for sustainable market growth.	Financial opportunity	Downstream
Patient data privacy As an inherent risk in the healthcare sector, patient data privacy exposure increases with the growing volume of personal and health data, stricter regulations, and rising cyber threats, potentially leading to data compromise, reputational damage, loss of trust, regulatory penalties, or legal liabilities.	Financial risk	Own operations and downstream

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Product safety and quality

Impacts, risks and opportunities

Ensuring the safety and efficacy of our oral care solutions is central to our vision of creating smiles and restoring confidence worldwide. As a provider of tooth replacement and orthodontic solutions used in clinical settings worldwide, prioritizing product safety and efficacy is fundamental to protecting patients and preserving the trust of healthcare professionals. Operating under stringent regulatory frameworks including, the EU Medical Device Regulation (MDR), Titel 21 of the US Code of Federal Regulations (CFR), and applicable international legislations, Straumann Group maintains comprehensive systems to monitor product quality, performance, and compliance throughout the entire product lifecycle.

Responsibility for our quality and regulatory vision rests with the Head of Global Quality Management & Regulatory, who reports to both the Chief Operating Officer (COO) and the CEO. This reporting line ensures that quality, safety, and compliance topics are visible at the highest level of group governance.

The Group operates under rigorous quality and compliance controls that manage the risks of product safety. This topic is considered material from both an impact and financial perspective because any deviation could have significant consequences for patient wellbeing, regulatory compliance, or the Group's reputation. By continuously enhancing our quality systems, post-market surveillance, and clinical evaluation processes, we ensure the consistent safety, performance, and reliability of our products across all markets.

Policies

The Group Code of Conduct states that patient safety is of paramount importance to the Straumann Group and that no one should ever act in a way that could endanger or compromise the safety or wellbeing of patients. In line with this principle, each Straumann Group company is responsible for complying with the laws and regulations in its own jurisdiction, while the Group provides guidance and oversight to ensure that all entities follow a shared vision for product quality, regulatory compliance, and patient safety.

Key policies and guidelines to manage material IROs

Policies and guidelines	Purpose	Scope	Most senior level accountable	Availability
Drive Quality and regulatory as a competitive advantage	Ensure and drive quality and regulatory compliance at all levels of the organization to deliver safe and effective products to our customers.	Group	CEO	Internal

Ensuring that every Straumann Group product performs safely and effectively throughout its lifecycle, from design and development, clinical evaluation, production and distribution to post-market performance, requires more than regulatory compliance; it demands a continuous, structured effort across multiple disciplines.

Actions

All Group companies operate under their own Quality Management Systems (QMS) which align with ISO 13485, the Medical Device Single Audit Program (MDSAP AU P0002) and their local regulatory requirements, as applicable. At the foundation of this structure is the Head of Global Quality Assurance & Compliance, who is responsible for ensuring that every legal manufacturer within the Group complies with all applicable regulatory requirements from the earliest stages of product design through manufacturing and post-market use, in accordance with international standards.

Once products reach the market, we continuously gather real-world data through complaint management, adverse event and incident reporting. Every concern received, whether from a clinician, distributor, or patient, is recorded, assessed, and investigated to determine whether corrective action is necessary. If a product issue has the potential to impact patient safety, it is escalated through corrections and removals management, ensuring that field actions, such as recalls or advisories, are carried out swiftly and transparently.

In parallel, our Post-Market Surveillance (PMS) and Post-Market Clinical Follow-Up (PMCF) programs systematically collect and analyze data on product performance once devices are in use. These activities confirm that safety and efficacy remain consistent over time and across geographies. The findings feed into our clinical evaluation process, which consolidates clinical evidence and user feedback to verify that each product continues to meet its intended purpose safely and effectively. The system is reinforced by Group processes, covering non-conformities, corrective actions (CAPA), and

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preventive measures, which ensures that every deviation or issue leads to continuous improvement.

Every product can be traced from its raw materials to the final delivery point. Unique identifiers allow each component and device to be followed through production, testing, and distribution, ensuring that only products meeting all quality and safety requirements reach the market. If a safety issue arises, this traceability system enables the rapid identification of affected batches, customer notification, and prompt corrective action. This end-to-end transparency safeguards patients, supports clinicians, and preserves the integrity of our solutions worldwide.

Together, these processes form a closed feedback loop: issues identified in the field inform design refinements, manufacturing controls, and updates to risk management and clinical evaluation files.

Through this continuous monitoring, documented for each entity in management reviews, we ensure that product performance remains reliable, that risks are rapidly mitigated, and that insights from customers and regulators directly strengthen the safety and effectiveness of our solutions. Monitoring and resource allocation are part of ongoing operations rather than project-based activities.

In addition to monitoring product performance, we also manage risks related to the availability and use of critical materials. To safeguard business continuity and maintain consistent quality, we actively identify and qualify alternative suppliers, materials, and manufacturing methods. Where appropriate, technologies such as X-ray sterilization are validated for use to ensure uninterrupted production and uphold the safety and efficacy of our products for patients worldwide.

Straumann Group manages risks related to hazardous substances through compliance with the EU Medical Device Regulation (EU MDR 2017/745). The MDR defines obligations for hazardous substances, including carcinogenic, mutagenic or toxic to reproduction (CMR) and endocrine-disrupting (ED) substances, and refers to substance classifications published under the EU Classification, Labelling and Packaging (CLP) Regulation.

Compliance with REACH (EC regulation No 1907/2006 for Registration, Evaluation, Authorization and Restriction of Chemicals) is required from all suppliers and their sub-suppliers, ensuring that any substance used for its intended purpose is appropriately registered or authorized. However, regulatory authorization alone does not establish product safety. We therefore perform biocompatibility assessments and CMR/ED reviews as part of our design and conformity processes to demonstrate that the final medical device is safe and suitable for its intended clinical use.

Metrics and targets

The Group companies systematically monitor product safety and performance through defined metrics that reflect the effectiveness of post-market surveillance (PMS) activities. These metrics, include, but are not limited, to internal indicators related to the timeliness of reporting to authorities and product complaint rates. Monthly and half-yearly reviews track progress against targets. Deviations trigger an evaluation and corrective action as applicable. PMS plans define collection and analysis methods compliant with EU MDR 2017/745 and other regulatory frameworks. Additionally, metrics related to product recalls, regulatory actions, safety events, and inspections are consolidated.

By integrating performance data across our products, we reinforce the connection between operational execution and assurance of product safety. Additionally, our design centers, manufacturing sites and distributing organizations are subject to both announced and unannounced external inspections carried out by notified bodies and competent authorities.

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Product safety indicators

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Authority-mandated recalls only	0	0	0
Total number of voluntary recalls[1]	9	2 [5]	2
Total number of articles recalled[2]	16	2 [5]	3
Total number of lots recalled[3]	66	2 [5]	2
Total number of products recalled[4]	11 484	11 [5]	908
Products listed in any public medical product safety or adverse event database	0	0	0
Number of fatalities associated with products	0	0	0
Number of enforcement actions taken in response to violations of good manufacturing practices (GMP) or equivalent standards	0	0	0
Number of external inspections (man-days) [notified bodies (NB), competent authorities (CA)]	220	129	67.5
Percentage of manufacturing facilities participating in third-party audit programs [HC-MS-430a.1]	>95%	>95%	>95%

1 2025: Straumann: 4, Neodent: 2, Medentika: 1; 2024: Straumann: 1, Neodent:1; 2023: Straumann: 1, Neodent: 1
2 2025: Straumann: 8, Neodent: 5, Medentika: 3; 2024: Straumann: 1, Neodent: 1; 2023: Straumann: 21, Neodent: 1
3 2025: Straumann: 15, Neodent: 5, Medentika: 46; 2024: Straumann: 1, Neodent: 1; 2023: Straumann: 1, Neodent: 1
4 2025: Straumann: 1388, Neodent: 1646, Medentika: 8450; 2024: Straumann: 2, Neodent: 9; 2023: Straumann 20, Neodent: 888
5 Data restated after data quality improvement.

In 2025, the Group maintained a strong product safety record with no authority-mandated recalls and no products listed in any public medical product safety or adverse event databases. We voluntarily initiated nine recalls. The increase in voluntary recalls does not indicate declining product quality. It reflects our proactive, risk-based approach that prioritizes patient safety and regulatory integrity reinforcing long-term trust with regulators, customers, and patients. Importantly, no fatalities were associated with our products, and no enforcement actions were taken for violations of Good Manufacturing Practice (GMP) or equivalent standards.

During the year, external third parties (health authorities and/or notified bodies) conducted 220 man-days of inspections across manufacturing and distribution sites, all resulting in the confirmation and maintenance of applicable licenses, reaffirming our dedication to maintaining high standards of compliance and operational excellence.

Engagement

Engagement with customers, distributors, and other stakeholders is an ongoing process aimed at ensuring product safety, performance, and continuous improvement. Engagement occurs through multiple channels – written, electronic, or verbal – covering feedback on identity, quality, durability, reliability, usability, safety, effectiveness, or performance of our products, systems, or services. Feedback is received and acted upon daily, while post-market surveillance (PMS) cycles are conducted regularly to monitor and improve safety and efficacy. The PMS team is responsible for operational execution, with overall accountability held by the Head of Global Quality Management & Regulatory. KPIs are reviewed in management reviews, and escalation processes are in place to resolve concerns. Continuous improvement is achieved through corrective and preventive action, ensuring learning is captured and applied systematically.

Channels to raise concerns

Multiple channels are available for raising product-related concerns or complaints. Customers and distributing organizations can use online platforms such as eComplaints, info email addresses, and paper forms accessible via our website. Employees are trained to recognize and appropriately handle complaints from all sources, ensuring alignment with complaint management processes.

Complaints are investigated as part of the remediation process. If patient safety is at risk, voluntary recalls are initiated through distributing organizations, which act as the main contact point for customers and patients. Straumann Group and its distributors also report to authorities when required. Effectiveness is monitored through internal and external audits, KPI reviews, and vigilance reporting to authorities. Customers may also directly notify authorities about product quality or safety issues.

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Evidence-based advancements in oral care

Impacts, risks and opportunities

At Straumann Group, clinical research is the foundation of patient safety, innovation, and scientific integrity. Rigorous studies confirm the safety, efficacy, and long-term performance of our products, both before and after market release.

Clinical evidence ensures that new technologies are developed and introduced responsibly, comply with regulatory and ethical standards, and strengthen innovation by validating reliable, proven solutions that improve daily dental practice.

Clinical research is led by the Head of Clinical Research and operates within the research, development, and innovation department. While the focus is on the Implantology Business Unit (IBU), similar clinical research processes are applied across all our business areas, adapted to their respective product portfolios and organizational structures.

Our materiality assessment identifies clinical research as material from an impact perspective, reflecting its role in safeguarding patients, improving treatment quality, and advancing evidence-based dentistry.

Policies

We ensure excellence in clinical research through dedicated Standard Operating Procedures (SOPs) that govern the collection, management, and evaluation of clinical data. The Clinical Research SOP defines how data are collected to obtain and maintain market approval for medical devices and to generate evidence supporting product claims, while ensuring regulatory compliance, scientific integrity, and patient safety.

Key policies and guidelines to manage material IROs

Policies and guidelines	Purpose	Scope	Most senior level accountable	Availability
Clinical Research Procedure	It provides guidance on collecting clinical data to obtain and maintain market approval for medical devices, and to generate evidence supporting product claims through defined clinical study requirements and types.	Group	Head of Clinical Research	Internal

Additional SOPs define the scope, outline the processes, and set the governance of clinical research activities across the organization. These procedures ensure consistent quality, efficacy, and efficiency, extending their impact to internal teams and external stakeholders, from research partners and customers to patients.

Accountability for compliance lies with the Head of Clinical Research. International regulations and standards, such as the EU Medical Device Regulation (MDR) and Good Clinical Practice (GCP; ISO 14155), provide the regulatory framework referenced in the SOPs. Policy requirements are also communicated externally through contractual agreements to ensure adherence.

Actions

To support our commitment to responsible and evidence-based innovation, dedicated international study programs are in place. In addition to company-sponsored research, we support clinical studies designed, conducted, and sponsored by independent investigators or institutions (investigator-initiated studies).

Supporting independent clinical research is essential to generating high-quality, unbiased evidence on the safety and performance of our products and solutions. We also conduct company-sponsored studies to meet regulatory requirements, such as product registration or post-market surveillance. Managed by experienced international study managers, these studies are conducted in accordance with international guidelines and the Declaration of Helsinki. They help monitor device safety, efficacy, and performance over time, identifying potential adverse events or complications, and contribute to the continuous improvement of our products and solutions.

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Metrics and targets

We set annual internal targets and quality objectives for clinical research. These objectives are reviewed mid-year and at year-end to assess progress and maintain accountability. Progress is tracked through various metrics, such as the number of clinical studies conducted globally and the publication of scientific articles in international, peer-reviewed journals, demonstrating our contribution to advancing evidence-based dentistry. The IBU leads this process, with targets defined and monitored globally through management review meetings involving EMB members, as well as biannual KPI assessments.

Engagement

Stakeholder engagement is an integral part of our clinical research process. It takes place both internally and externally, through collaboration between customer-facing teams and internal project groups.

Engagement is guided by shared objectives and occurs periodically throughout clinical research activities. Responsibility lies at the functional level, with self-accountability for day-to-day interactions, while department and group heads provide oversight. Stakeholder perspectives, gathered through customer panels, expert groups, and surveys, actively inform business decisions and influence product development priorities.

Channels to raise concerns

External stakeholders can raise concerns through the channels outlined at p. 111. For internal stakeholders, the SpeakUp line provides a confidential platform to report concerns, as detailed on pp. 124 – 125.

Customer training and education

Impacts, risks and opportunities

Customer training and education are cornerstones of our mission to expand access to high-quality oral care. Through structured training and knowledge sharing, we help dental professionals deliver predictable treatment outcomes and extend access to oral care globally.

As dentistry rapidly digitalizes, education has become a key enabler of progress. General practitioners need structured training to integrate modern digital protocols confidently. Dental service organizations are upskilling teams at scale to standardize workflows across clinics. Specialists are advancing to AI-assisted planning, dynamic navigation, and fully guided procedures, requiring continuous learning to master emerging systems. Across all these groups, our education programs connect digital tools with clinical outcomes, ensuring the best possible application of its products for the benefit of patients, customers, and our Group.

Customer education is overseen by several heads across different business areas, each reporting to their respective EMB members. Local teams manage customer education with strong guidance from regional and global medical education teams. The global team develops the content and defines the processes, while the markets are responsible for localization. Regular reviews ensure alignment between strategy and execution. This structure ensures that educational initiatives remain closely linked to business priorities and our overall strategic direction.

Our assessment confirms that customer training and education are material from both an impact and financial perspective. It improves access and quality of care for patients while driving our growth and leadership in implantology and digital dentistry.

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Policies

Policies ensure consistent ethical standards and compliance across all educational activities with customers. The main policies are the Sales Compliance Policy and the Speaker Honorarium Agreement Policy. The former provides clear guidance to prevent unethical or illegal conduct in customer interactions, the latter defines fair and transparent fee ranges for speakers, based on their level and local context.

Key policies and guidelines to manage material IROs

Policies and guidelines	Purpose	Scope	Most senior level accountable	Availability
Sales Compliance Policy	It provides detailed instructions to prevent unethical or illegal conduct in interactions with customers.	Group	CEO	Internal
Speaker Honorarium Agreement Policy	It defines fair and transparent honorarium ranges for speakers.	Group	Head of Implantology Business Unit	Internal

Several guidelines support these policies, which put them into practice. The set includes the global medical education reporting guidelines, blueprints for courses, procedures for introducing new material, training guidelines for subsidiaries and distributors, and guidance for organizers and speakers.

Together, these documents help employees and distributors act consistently and transparently. They ensure that customers – mainly dental professionals – receive reliable, high-quality, evidence-based education. In doing so, the guidelines reinforce trust and protect our reputation for ethical and professional collaboration.

Actions

Our education strategy is built on a global, tiered learning ecosystem that integrates in-person, digital, and hands-on training experiences. The program is designed to guide clinicians from foundational implant skills to advanced digital workflows and practice growth.

Key actions include organizing conferences, educational courses, webinars, e-learnings, and interactive online modules, as well as supporting third-party programs in collaboration with universities and professional associations.

Our long-standing partnership with the International Team for Implantology (ITI) anchors its education in evidence-based and academically validated principles and is implemented through flagship global events, local peer-to-peer learning and the global dissemination of scientific knowledge. These activities ensure consistent, high-quality education aligned with the latest clinical evidence.

Another key collaboration is with the Latin American Institute of Dental Research and Education (ILAPEO) in Brazil, which provides accessible, hands-on training for broader practitioner segments, particularly in emerging markets. These partnerships position the Group not only as a technology provider but as an education-driven leader that empowers dental professionals to confidently adopt implantology and digital dentistry through structured and high-quality learning.

Metrics and targets

We monitor the effectiveness of our educational activities through indicators such as the number of participants of educational programs, the number of educational activities, and the share of educational activities in low- and middle-income countries.

Educational activities

	2025	2024	2023
Number of participant in educational activities	370 000	400 000	300 000
Number of educational activities	10 700	12 000	11 200
Educational activities in low- and middle-income countries	42%	40%	28%

In 2025, we carried out around 10 700 educational activities worldwide, reaching more than 370 000 dental professionals. While the total number of activities was lower than in the previous years, each attracted a larger audience, reflecting a shift toward greater scale and impact. Of these, 42% were conducted for low- and middle-income countries, reflecting our commitment to broadening access to quality education. Data is collected manually by local, regional, and global teams and consolidated globally.

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A central target is to maintain at least 35% of educational activities in low- and middle-income countries. Progress toward this target is monitored quarterly through internal surveys and dashboards.

Engagement

Stakeholder engagement is an ongoing process embedded in all our educational activities, providing regular opportunities for direct interaction with customers and partners. It is driven by individual countries and regions and requires continuous effort to ensure relevance and impact. Responsibility for stakeholder engagement lies with the medical education, marketing, and sales functions, with senior accountability at the CEO and EMB level. Stakeholder input helps shape decisions such as budget allocation and prioritization of educational activities. Effectiveness is assessed through customer satisfaction surveys, sales outcomes from participants, and engagement metrics on digital platforms.

During 2025, stakeholder feedback prompted adjustments to educational content and formats to make them more inclusive, for example, through content translation and the provision of free online materials for wider accessibility.

Channels to raise concerns

Individuals can raise concerns, for example, about off-label use or the promotion of products outside their approved and researched indications, by contacting our local representatives in sales, customer service, marketing, or education functions. Contact details are available on local and global education websites and are also shared during educational events. All concerns are escalated through global channels, reviewed by clinical experts, and addressed appropriately.

Full-Arch Elite Courses in China – empowering over 600 dentists to master advanced full-arch rehabilitation and elevate the standard of oral care.

International Esthetic Days 2025 in Algarve, Portugal – a key Customer Education initiative with 1 400 participants and 50 speakers.

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Patient data privacy

Impacts, risks and opportunities

As digitalization transforms oral care, protecting patient data has become a critical component of responsible innovation and trust within our industry. At Straumann Group, patient data privacy is essential to maintaining confidence among patients, customers, employees, and partners.

The growing volume of personal and health data, combined with evolving privacy laws and increasing cyber threats, heightens exposure to risks such as data breaches, reputational damage, loss of trust, regulatory penalties, and legal liabilities.

Patient data privacy is therefore considered a material business risk. Responsibility for managing this risk is embedded across the organization, supported by global Legal and IT teams and overseen by the Audit & Risk Committee.

Although data protection and cybersecurity are not standalone material topics, they act as critical enablers of patient data privacy: data protection provides the technical and organizational safeguards for personal information, while cybersecurity ensures the resilience of our digital infrastructure. Together, they strengthen our ability to uphold privacy, sustain trust, and protect our credibility in an increasingly digital healthcare landscape.

Policies

Patient data privacy is ensured through key policies that promote ethical conduct, compliance, and robust protection practices. The Group Code of Conduct requires all employees to understand and apply the Group's regulations on privacy and personal data protection across all regions. The Group Data Privacy and Protection Policy establishes a culture that places data protection at the heart of daily operations, setting global standards for the responsible collection, handling, and processing of personal data in line with applicable laws. Complementing these, the Cyber Security Policies define the technical and organizational controls needed to protect sensitive information and prevent unauthorized access.

Key policies and guidelines to manage material IROs

Policies and guidelines	Purpose	Scope	Most senior level accountable	Availability
Straumann Group Code of Conduct	It guides employees in acting with integrity, ensuring compliance with laws and internal regulations, including those related to privacy and personal data protection.	Group	EMB	External
Group Data Privacy and Protection Policy	It aims to ensure that personal data is collected responsibly and handled and processed in compliance with applicable data protection laws.	Group	EMB	Internal
Cyber Security Policies	They protect sensitive data, ensure regulatory compliance, and prevent unauthorized access or breaches across Straumann Group's digital systems.	Group	CEO	Internal

These policies apply globally across the Group. Affected stakeholder groups include customers, patients, suppliers, contracting partners, and employees. Stakeholder rights under privacy laws are safeguarded, and all policies, disclaimers, rights, and obligations are communicated transparently and in accordance with their intended purpose. Together, these policies create a strong framework for protecting patient data, ensuring compliance, and maintaining trust.

Actions

To effectively manage patient data privacy risks, we implemented a comprehensive set of measures designed to protect personal information and uphold individual rights. These include robust data breach response procedures and vendor process reviews for new data and digital tools. Clear privacy notices, disclaimers, and consent management processes ensure transparency in how patient data is collected, processed, and used. Systems are in place to support data subject access requests, maintain detailed data inventories, and manage processing agreements with third parties.

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To strengthen resilience, we conduct internal initiatives such as phishing simulations and employee e-trainings to raise awareness of data privacy principles and responsible data handling. The Group also operates an ISO 27001:2022-certified Information Security Management System (ISMS) based on international best practices, ensuring effective oversight and controls across all operations and suppliers. Globally deployed IT infrastructure safeguards further protect customer and patient data, supported by audited certifications and continuous monitoring.

These measures work together to protect patient data, secure individual rights, and maintain compliance across all business units, geographies, and stakeholder groups.

Metrics and targets

Measurable, time-bound, and outcome-oriented targets are established to manage data privacy risks, including the target of maintaining zero reportable breaches. In 2025, there were no reportable data breaches or material privacy complaints.

Data privacy breaches

	2025	2024	2023
Number of data privacy breaches	0	0	0

To track employees' e-training effectiveness, metrics such as employee enrollment, completion rates, and rollout across countries are monitored.

Data protection training

	Employees enrolled	Comple-tion rate (in %)	Number of countries rolled out
Data protection training	8 128	75	40
US Federal Health Insurance Portability and Accountability Act (HIPAA)	1 125	96	2

Additional internal targets include meeting data subject access request (DSAR) response times. A DSAR is a formal request submitted by an individual to access the personal data an organization holds about them. Under data protection laws such as the GDPR, organizations are required to respond within a set timeframe to ensure transparency and protect individuals' privacy rights. Further internal metrics address regulatory reporting obligations, mean time to detect and remediate security incidents, external risk exposure indicators such as the BitSight risk score and annual loss expectancy from cybersecurity incidents. All targets are aligned with both policies' objectives and actions. Key milestones include annual re-certification of the Group's ISO 27001:2022 ISMS and the Multi-Level Protection Scheme (MPLS) certification in China. Progress is monitored through an assessment of investment versus risk reduction, with performance in line with planned objectives.

Engagement

A structured engagement process is maintained to ensure that patient data privacy is protected and that stakeholders' rights are respected. Engagement takes place at every point where personal data is handled, including through privacy notices, consent forms, management of data subject access requests (DSARs), online services, and digital interactions. Every function shares responsibility for maintaining effective engagement, while ultimate accountability rests with the EMB. Stakeholder feedback is actively used to refine policies, processes, and disclosures, ensuring that practices remain relevant and compliant. The effectiveness of these efforts is measured through timely DSAR responses and adherence to GDPR breach notification requirements. Through these ongoing interactions, we continue to strengthen trust, improve processes, and promote fair and consistent treatment for all stakeholders.

Channels to raise concerns

Multiple channels are available for raising concerns related to patient data privacy. Communication and awareness are strengthened through privacy disclaimers, policies, and clear information outlining individual rights and relevant contact points.

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Accounting principles

Number of smiles
Straumann Group calculation per smile: 2 implants or 1 clear aligner case start.

Product safety indicators
Authority-mandated recalls only: Formally ordered recalls by regulatory authorities.

Number of voluntary recalls: Recalls initiated internally by the Group, based on quality findings.

Products listed in any public medical product safety or adverse event database: Number of products listed in respective databases.

Number of fatalities associated with products: Number of cases where credible evidence links fatality to a company product.

Number of enforcement actions taken in response to violations of good manufacturing practices (GMP) or equivalent standards: Number of official regulatory actions (e.g., warning letters, corrective-action requests).

Number of external inspections (man-days) [notified bodies (NB), competent authorities (CA)]: Man-days are calculated using the number of inspectors multiplied by the duration of inspections conducted by notified bodies or competent authorities, based on official schedules or inspection reports.

Educational activities
Number of participants in educational activities: Total number of individuals participating in Straumann Group educational activities worldwide.

Number of educational activities: Total number of educational courses, events, and programs conducted globally.

Educational activities in low- and middle-income countries: The percentage represents the share of all educational activities conducted for low- and middle-income countries, as defined by the World Bank's 2024 country classification. For the purpose of ensuring year-on-year comparability, the World Bank 2024 low- and middle-income country classification is applied consistently, regardless of subsequent reclassifications.
An activity is included if it involves participants from these regions.

Data privacy breaches
Total number of data privacy breaches

Data protection trainings
Number of employees enrolled, completion rate in %, and number of countries rolled out in regards to data protection e-trainings

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GOVERNANCE

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G1 BUSINESS CONDUCT

As a global medical technology leader working closely with healthcare professionals, regulators, suppliers, and partners, Straumann Group operates in a highly regulated environment where ethical business conduct, transparency, and compliance are essential to protecting trust, safeguarding our reputation, and enabling long-term value creation.

Our focus is on fostering a strong culture of integrity across our global organization, where ethical principles guide decisions in complex environments, supported by strong governance and accountability. Clear standards and responsible collaboration enable trust and innovation, supporting the responsible development, promotion, and use of our products and services.

In 2025, we further strengthened our approach to business conduct through global policy rollout, expanded compliance training coverage, and continued enhancements to our governance framework, including greater awareness and use of channels to raise concerns. More than 10 000 employees completed Code of Conduct and compliance training, supporting consistent application of ethical standards. Acting with integrity remains central to how we manage risk and conduct our business responsibly.

Material impacts, risks and opportunities (IROs)

IRO title and description	Type	Value chain
Business practices The nature of the healthcare sector and Straumann Group's expansive global business activities expose the company to risks of unethical business practices – such as fraud, corruption, an antitrust violations – which could result in legal, financial, or reputational consequences.	Financial risk	Own operations and downstream

Business practices

Impacts, risks and opportunities

Given the scale of our global operations and continued growth, we recognize that the risk of unethical behavior cannot be fully eliminated. Although any individual incident would likely have limited societal impact, the potential financial and reputational consequences make business conduct a material topic for Straumann Group.

To reduce these risks and ensure ongoing compliance, we closely monitor legal and regulatory developments worldwide and assess their implications with the support of external law firms. This enables regular updates to internal policies and ongoing employee training, particularly in the areas of Code of Conduct (CoC), anti-bribery, antitrust, prevention of unlawful promotion, and data protection basics. In addition, we hold periodic compliance committee meetings at the headquarters and regional levels.

Our compliance system is built on three pillars. First, we prevent and communicate by setting clear standards, offering guidance, and delivering e-training programs. Second, we detect and control risks through managerial monitoring, internal audits, and the SpeakUp line. Finally, we respond and correct by implementing appropriate remedial actions when necessary.

The compliance management system is under the regular supervision of the Audit & Risk Committee and the Executive Management Board. Ultimate oversight lies with the Board of Directors, acting through its Audit & Risk Committee. This committee reviews the processes designed to ensure compliance with applicable laws, regulations, and ethical business standards adopted by the Group. It also reviews periodic risk management reports, assesses proposed mitigation measures, and evaluates compliance initiatives and performance on an annual basis. The expertise of the Board of Directors in matters of business conduct is disclosed on p. 151.

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Policies

The Code of Conduct (CoC) is central to ensuring ethical business practices across the Group. It sets the tone from the top and clearly defines what is expected of every employee, fostering a culture grounded in integrity and responsible behavior. As the overarching governance document for all organizational levels, the CoC promotes key principles such as ethical business conduct, accountability, care for people, and good corporate citizenship. It also affirms our commitment to respecting human rights and protecting the environment.

Available in 20 languages, the CoC applies to all employees worldwide. In 2025, it was expanded to include additional topics: customs trade and export controls, the ethical and transparent use of artificial intelligence (AI), and a strengthened commitment to maintaining a safe work environment, including a zero-tolerance stance on illegal drugs. Upholding the CoC is a responsibility shared by all employees, reflecting our dedication to accountability and ethical decision-making.

To support the CoC, we maintain a set of detailed internal policies and guidelines that provide clear expectations across all organizational levels. These policies help mitigate risks related to business ethics and offer practical guidance for employees when navigating situations that involve elevated compliance or ethical considerations. Together, the CoC and these complementary standards help ensure consistent, responsible conduct throughout the organization.

Key policies and guidelines to manage material IROs

Policies and guidelines	Purpose	Scope	Most senior level accountable	Availability
Group Code of Conduct	It ensures that all employees conduct business legally, ethically, and responsibly, fostering integrity and good corporate citizenship.	Group	EMB	External
Group Code of Conduct for External Business Partners	It defines the standards expected from external business partners (ExBPs) so they act ethically, comply with laws, and support responsible business behavior.	Group	EMB	External
SpeakUp Line Procedure	It sets out when and how employees should report concerns or CoC violations and explains how such reports are handled internally.	Group	Chief Legal Officer and BoD	Internal
Disciplinary Measures for Violations of the Code of Conduct	It outlines the principles for applying corrective actions or sanctions to address misconduct and prevent future violations.	Group	EMB	Internal
Sales Compliance Policies	It provides guidance to avoid bribery, undue advantages, and anti-competitive practices when engaging with healthcare professionals (HCPs) and organizations (HCOs).	Country-specific	Regional EMB	Internal
Interactions with Government Officials	It establishes the minimum standards for interactions with government officials, focusing on preventing bribery, improper benefits, and undue influence.	Group	EMB	Internal
Gift Reporting Policy and Forms	It helps employees evaluate whether gifts create a conflict of interest and clarifies when to report, accept, or decline them.	Group	EMB	Internal

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Actions, metrics and targets

Corruption and bribery

As a global organization, the Group is exposed to corruption risk. The CoC makes it unequivocally clear that offering, authorizing, or receiving any form of bribe, or facilitation payment – whether direct or indirect – is strictly prohibited. This prohibition applies to public officials, and in some countries it also extends to private individuals.

To reinforce this principle, the Sales Compliance Policy defines detailed rules to help employees prevent corruption or inappropriate advantages when interacting with healthcare professionals and healthcare organizations. It provides guidance on topics such as speaker engagements, invitations, grants, donations, and sponsorships, ensuring that employees act with integrity and in compliance with relevant regulations. Country-specific versions of the policy are implemented where the Group has subsidiaries, reflecting local legal and regulatory requirements.

The Policy on Interactions with Government Officials further strengthens safeguards against corruption by establishing clear standards for engaging with public-sector representatives.

To prevent our employees from being bribed or improperly influenced, we have also implemented a Gift Reporting Policy. This includes country-specific reporting forms that require employees to declare and document any gifts received above a defined threshold.

In 2025, we recorded no confirmed incidents of corruption or bribery.

Incidents of corruption and bribery

	Unit	2025	2024	2023
Convictions for violation of anti-corruption and anti-bribery law	No.	0	0	0
Amount of fines for violation of anti-corruption and anti-bribery law	CHF	0	0	0

Antitrust

We are committed to ensure free and fair competition by adhering to antitrust laws, as reflected in our Code of Conduct and Sales Compliance Policies. To strengthen awareness of these principles, we have introduced a global e-training program focused on antitrust requirements. We provide this training to senior management worldwide and to additional relevant functions in selected countries.

Unlawful promotion

We govern the lawful promotion of our medical devices and services through our Corporate Marketing and Material Drafting Guidelines (MMDG). These guidelines provide clear instructions for creating promotional messages (claims) that fully comply with industry laws and regulations. Marketing materials must be precise, accurate, substantiated, balanced, up-to-date and aligned with the product's labeling. Additionally, they must not promote any unapproved use of a product.

We further define the process, roles, and responsibilities for developing, implementing, and approving marketing materials through our Marketing Communication Procedure. This procedure helps us meet regulatory requirements while maintaining a consistently high internal standard. Employees involved in creating, reviewing, or approving marketing content are required to follow these policies, reinforcing our commitment to ethical and compliant marketing.

To support responsible marketing practices, we also maintain a social media guideline that clearly distinguishes between private and professional use. Only authorized spokespersons may communicate on behalf of the Group, ensuring consistency and compliance in public messaging. A steering committee meets as needed to oversee marketing activities, decide on corrective actions, and, when necessary, recall materials to ensure full regulatory compliance.

In 2025, we had no legal proceedings related to false marketing claims, and therefore no associated financial losses.

Fines associated with false marketing claims

(in CHF 1 000)	2025	2024	2023
Total amount of fines as a result of legal proceedings associated with false marketing claims	0	1	77

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Employee compliance training programs

The Mandatory Global Compliance e-Training procedure defines the global compliance e-trainings and the job functions required to complete each training on a mandatory basis. New employees are onboarded monthly through our learning management system, and we regularly monitor training completion, following up with individuals who have not yet finalized their courses. Cases of prolonged non-completion are escalated to senior management for follow-up and resolution. To maintain a high level of compliance awareness, we require refresher training every two years.

Our target is to achieve over 90% completion for the five core mandatory trainings: Code of Conduct, anti-bribery, antitrust, prevention of unlawful promotion, and data protection basics. By the end of 2025, we had established this core set of five compliance e-trainings addressing our main compliance risks. The trainings are assigned to employees based on job-related exposure, with the exception of the Code of Conduct e-training, which is mandatory for all employees.

To ensure effectiveness across our global footprint, we make these e-trainings available in key languages for the regions in which we operate. In 2025, we introduced nine additional languages for the Code of Conduct e-training and rolled out these trainings in 36 more countries. The anti-bribery e-training was also rolled out in six additional countries.

Completion rates reflect the phased rollout of trainings across additional geographies during 2025. We aim to further increase completion rates while progressively expanding training coverage across the Group.

Compliance e-training coverage and completion

	Employees enrolled (in HC)	Comple-tion rate (in %)	Number of countries rolled out
Code of Conduct	10 445	87	36
Anti-bribery	4 757	86	35
Antitrust	717	97	31
Prevention of unlawful promotion	1 613	81	27
Data protection	8 128	75	40
US Federal Health Insurance Portability and Accountability Act (HIPAA)	1 125	96	2

In 2025, all our Board of Directors and Executive Management Board members received Code of Conduct training, including anti-bribery.
To support effectiveness, the courses include interactive case studies and a final test. Where national legislation imposes stricter requirements, the course content is adapted accordingly.

Customer-facing functions that perform activities involving a transfer of value are classified as functions-at-risk. These functions are required to complete the mandatory anti-bribery training. In 2025, 68% of the employees in functions-at-risk completed this e-training.

Functions-at-risk training completion

(in %)	2025
Anti-bribery e-training completion rate for employees in functions-at-risk	68

Supplier relationships

We manage supplier relationships with a heightened focus on business-continuity risks and sustainability impacts. The Group Code of Conduct for External Business Partners, which includes sustainability criteria, forms part of the general terms and conditions for all suppliers.

Supplier payment terms are mutually agreed in contracts or purchase orders, and we aim to respect these terms. We do not have a specific policy on late payments.

Major suppliers are invited to complete a sustainability self-assessment covering topics such as anti-bribery, labor practices, human rights, and environmental performance. By the end of 2025, suppliers representing >84% of our global spend had completed the assessment. Responses are reviewed with a specific focus on risks related to child or forced labor and suppliers located in high-risk territories. In 2025, no violations were identified and no audits were initiated on this basis. We will continue to enhance our supply chain sustainability due diligence approach, including strengthening our assessment processes and criteria. Further details about our value chain are provided on pp. 104–105.

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Political influence and lobbying

We do not engage directly in political influence or related lobbying activities. As a result, we do not make any financial contributions in that respect. We have a corporate procedure governing interactions with government officials, which reinforces our firm rejection of any form of corruption or the granting of inappropriate advantages that could influence public officials.

Financial political contributions

(in CHF)	2025	2024	2023
Financial political contributions made	0	0	0

We are not registered in the EU Transparency Register or in any equivalent transparency register in EU Member States.

In 2025, no member of our Board of Directors or Executive Management Board held a comparable role in public administration during the two years preceding their appointment.

We are an active member of several industry associations worldwide, with a particular focus on healthcare technology organizations. As a member of Swiss Medtech, we generally follow the principles of the Swiss Medtech Code of Ethical Business Practice, which establishes industry requirements for interactions with healthcare professionals and organizations. These principles include guidelines for supporting medical education, research and donations with the overarching goal of ensuring that medical professionals make independent treatment decisions.

In addition, some of our subsidiaries are members of various other healthcare technology associations, including but not limited to the Verband der Deutschen Dental Industrie e. V. in Germany, the Spanish Federation of Healthcare Technology Companies (Fenin), the Australian Dental Industry Association (ADIA), the Korea Medical Device Industry Association, and the Brazilian Association of the Health Technology Industry (ABIMED).

Animal welfare

We have a policy in place to uphold high standards of animal welfare. We do not conduct animal studies in-house; however, when international or national regulations require such research, we sponsor studies at universities and institutes that meet strict ethical and scientific criteria. All studies must be approved by local ethics committees and carried out in full compliance with European, US, and country-specific regulations. We are committed to the principles of replacement, reduction, and refinement of methodology, aiming to perform only the minimum number of studies and actively explore alternatives through dedicated research funding.

Whistleblower mechanisms

We actively promote adherence to our CoC and encourage both employees and external business partners to report potential violations through our internal and external SpeakUp lines (compliance hotline/whistleblowing line). These channels, which can be used anonymously, are administrated by an independent third party and allow confidential, two-way communication in more than 70 languages, supported by AI instant translation. The SpeakUp lines are accessible 24/7/365.

We provide comprehensive information on our intranet about the purpose of the SpeakUp line, when and how it should be used, and the procedure that applies. We ensure that all concerns raised through these channels are assessed promptly and thoroughly. We do not tolerate any form of retaliation against any employee for reporting in good faith or for participating in the investigation of a good-faith complaint. Whistleblower protection is embedded in both our CoC and the SpeakUp Line Procedure. Training on the SpeakUp line is an integral part of the CoC e-training. Information for external business partners is available on our Group website.

The SpeakUp Line Procedure clearly defines how reports are handled, outlining the process, roles, and responsibilities. All investigations are conducted independently, ensuring that investigators are not part of the management chain connected to the case, thereby avoiding conflicts of interest. Depending on the severity of the allegation, we escalate cases in line with the steps defined in the procedure. If an allegation was founded adequate remedy measures or sanctions as applicable are determined and implemented accordingly.

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The Audit & Risk Committee receives annual updates on concerns reported through the SpeakUp line and other channels across the Group. These updates enable the Committee to monitor trends, evaluate the effectiveness of our compliance measures, and ensure that appropriate actions are taken. The Chief Compliance Officer determines whether cases of non-compliance should be escalated to the Executive Management Board, the Board of Directors, or other relevant stakeholders. When misconduct is confirmed, our disciplinary measures for violations of the CoC are determined in a consistent manner.

Complaints received of potential CoC violations

	2025	2024	2023
Complaints received	162	151	82
Investigations completed	138	118	74
Still under investigation at year-end	24	33	8

Accounting principles

Incidents of corruption and bribery

Convictions for violation of anti-corruption and anti-bribery laws: Number of cases resulting out of the SpeakUp line (or other channels) that had materialized.

Amount of fines for violation of anti-corruption and anti-bribery laws: The associated monetary losses as a result of legal proceedings associated with bribery or corruption. Amount converted in CHF based on yearly average rates.

Fines associated with false marketing claims

The total amount of fines as a result of legal proceedings associated with false marketing claims. Amount converted in CHF based on yearly average rates.

Compliance e-training coverage and completion

This includes the number of employees enrolled, the completion rate (percentage of employees who successfully completed the e-trainings), and the number of countries in which the e-trainings was rolled out. All figures refer to mandatory compliance e-trainings.

Functions-at-risk training completion

Percentage completion rate of employees classified as functions-at-risk who successfully completed the anti-bribery training.

Financial political contributions

Total amount of financial political contributions made by the Group.

Complaints received of potential CoC violations

Complaints received: This includes the total number of complaints filed via all channels.

Investigations completed: Closed investigations.

Still under investigation at year-end: Investigations ongoing into the following year.

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SCOPE FOR LIMITED ASSURANCE

Limited assurance on selected sustainability information was performed by Ernst & Young Ltd (EY). The table below summarizes the key performance indicators and disclosures included in the scope of the limited assurance engagement, together with the relevant disclosure requirements and their locations in this report. Further details on the procedures performed and the conclusions of the limited assurance engagement are provided in the independent assurance report (see p. 142–143).

Disclosure requirement			Page
General disclosures	ESRS 2 SBM-3, par. 48a	Material impacts, risks and opportunities and their interaction with strategy and business model	69–71
	ESRS 2 IRO-1, par. 53	Description of the process to identify and assess material impacts, risks, and opportunities	72–73
	ESRS 2 GOV-1, par. 21a	Number of executive and non-executive members in BoD	150
	ESRS 2 GOV-1, par. 21d	Board's gender diversity ratio	151
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Environment	own KPI	Percentage of renewable electricity	64, 83
	E1-6, par. 44a, 45a, 48	Scope 1 GHG emissions	84–86
	E1-6, par. 44b, 45b, 49	Scope 2 GHG emissions	84–86
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	E1-6, par. 52	Total GHG emissions location, market-based	86
	E1-6, par. 47	Significant changes (e.g. divestments, acquisitions) in GHG calculation methodology	85, 88
	E1-6, par. 53-55	Total GHG emissions intensity (total GHG emissions per net revenue)	85
Social	own KPI	Number of smiles helped	64, 108
	own KPI	Percentage of educational activities in low and middle-income countries	64, 114
	own KPI	Score of employees that agree with statement they have good opportunities to learn and grow	64, 97
	S1-6, par. 50a, 50b	Total number of employees by contract type and gender	102
	S1-6, par. 52	Number of employees by country	102
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	S1-9, par. 66a	Gender distribution in number and percentage at top management	98
	S1-9, par. 66b	Age distribution of employees: under 30 years old; 30–50 years old; over 50 years old	98
	S1-17, par. 103a	Number of incidents of discrimination	98
	S1-17, par. 103b	Number of complaints filed through channels for people in own workforce to raise concerns	98
	S2-3, par. 27a, b, c	Channels to raise concerns, remedy, availability of the channel (external Speakup line)	105
	S2-3, par. 27d	Monitoring and tracking of concerns raised	125
	S2-3, par. 28	Assessment of trust of channel, processes to raise concerns, including policies protecting individuals against retaliation for using channels	124–125

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	G1-1, par. 10a, b	Identifying, reporting, and investigating concerns against Code of Conduct	125
	G1-1, par. 10c, d	Whistleblower protection	124
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	G1-1, par. 10g	Training on Code of Conduct	123–124
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	G1-3, par. 21a	Anti-corruption or anti-bribery training programs offered	123
	G1-3, par. 21b	Percentage of functions-at-risk covered by training programs	123
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ESRS INDEX

Straumann Group has started the transition towards reporting in line with the European Sustainability Reporting Standards (ESRS), which serve as the primary framework for this sustainability report. The following index provides an overview of how ESRS disclosure requirements are addressed in this report and indicates the relevant sections and pages where the corresponding information is presented, supporting transparency and ease of navigation.

Disclosure requirement			Section	Page
General disclosures	BP-1	General basis for preparation of the sustainability statement	Sustainability report	74–75
	BP-2	Disclosures in relation to specific circumstances	Sustainability report	74–75
	GOV-1	The role of the administrative, management and supervisory bodies	Sustainability report Corporate governance report	66–67, 120 147–151
	GOV-2	Information provided to and sustainability matters addressed by the undertaking's administrative, management and supervisory bodies	Sustainability report	66–67
	GOV-3	Integration of sustainability-related performance in incentive schemes	Sustainability report	67, 78
	GOV-5	Risk management and internal controls over sustainability reporting	Sustainability report	74–75
	SBM-1	Strategy, business model and value chain	Sustainability report Business model	63–64, 72 36
	SBM-2	Interests and views of stakeholders	Sustainability report	68
	SBM-3	Material impacts, risks and opportunities and their interaction with strategy and business model	Sustainability report	69–71, 73
	IRO-1	Description of the process to identify and assess material impacts, risks and opportunities	Sustainability report	70, 72–73
	IRO-2	Disclosure requirements in ESRS covered by the undertaking's sustainability statement	Sustainability report	69, 73
E1 Climate change	E1-1	Transition plan for climate change mitigation	Sustainability report	79–81
	E1-2	Policies related to climate change mitigation and adaptation	Sustainability report	78
	E1-3	Actions and resources in relation to climate change policies	Sustainability report	80–82
	E1-4	Targets related to climate change mitigation and adaptation	Sustainability report	79
	E1-5	Energy consumption and mix	Sustainability report	82–84
	E1-6	Gross Scopes 1, 2, 3 and total greenhouse gas (GHG) emissions	Sustainability report	84–86
	E1-7	GHG removals and mitigation projects financed through carbon credits	Sustainability report	79
	E1-8	Internal carbon pricing	Sustainability report	80

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S1 Own workforce	S1-1	Policies related to own workforce	Sustainability report	96–97, 99, 107
	S1-2	Processes for engaging with own workforce and workers' representatives	Sustainability report	101
	S1-3	Processes to remediate negative impacts and channels for own workforce to raise concerns	Sustainability report	101
	S1-4	Taking action on material impacts on own workforce, and approaches to managing material risks and pursuing material opportunities related to own workforce, and effectiveness of those actions	Sustainability report	96–98, 100
	S1-5	Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities	Sustainability report	97–98, 100
	S1-6	Characteristics of the undertaking's employees	Sustainability report	102
	S1-9	Diversity metrics	Sustainability report	98
	S1-13	Training and skills development metrics	Sustainability report	97
	S1-14	Health and safety metrics	Sustainability report	101
	S1-17	Incidents, complaints and severe human rights impacts	Sustainability report	98
S2 Workers in the value chain	S2-1	Policies related to value chain workers	Sustainability report	104, 107
	S2-3	Processes to remediate negative impacts and channels for value chain workers to raise concerns	Sustainability report	105
S4 Consumers and end-users	S4-1	Policies related to consumers and end-users	Sustainability report	109, 112, 114, 116
	S4-2	Processes for engaging with consumers and end-users	Sustainability report	111, 113, 115, 117
	S4-3	Processes to remediate negative impacts and channels for consumers and end-users to raise concerns	Sustainability report	111, 113, 115, 117
	S4-4	Taking action on material impacts on consumers and end-users, and approaches to managing material risks and pursuing material opportunities related to consumers and end-users, and effectiveness of those actions	Sustainability report	109-110, 112, 114, 116–117
	S4-5	Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities	Sustainability report	110–111, 113–115, 117
G1 Business conduct	G1-1	Business conduct policies and corporate culture	Sustainability report	120–121, 124
	G1-2	Management of relationships with suppliers	Sustainability report	123
	G1-3	Prevention and detection of corruption and bribery	Sustainability report	122–124
	G1-4	Incidents of corruption or bribery	Sustainability report	122–123
	G1-5	Political influence and lobbying activities	Sustainability report	124

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ESRS CROSS-REFERENCES TO EU LEGISLATION

The index below illustrates the ESRS disclosure datapoints that derive from other EU legislation, as mandated by the ESRS requirements. It provides cross-references to the relevant legislation and indicates where the corresponding disclosures are presented in this sustainability report. The index below outlines the list of datapoints in cross-cutting and topical standards that derive from other EU legislation as mandated by the ESRS.

Disclosure requirement	Datapoint	SFDR reference	Pillar 3 reference	Benchmark regulation reference	EU Climate Law reference	Page
ESRS 2 GOV-1	21 (d): Board's gender diversity	Indicator number 13 of Table #1 of Annex 1		Commission Delegated Regulation (EU) 2020/1816 (27) , Annex II		151
ESRS 2 GOV-1	21 (e): Percentage of board members who are independent			Delegated Regulation (EU) 2020/1816, Annex II		151
ESRS 2 GOV-4	30: Statement on due diligence	Indicator number 10 Table #3 of Annex 1				68
ESRS 2 SBM-1	40 (d): Involvement in activities related to fossil fuel activities paragraph	Indicators number 4 Table #1 of Annex 1	Article 449a; Regulation (EU) No 575/2013; Commission Implementing Regulation (EU) 2022/2453 (28) Table 1: Qualitative information on Environmental risk and Table 2: Qualitative information on Social risk	Delegated Regulation (EU) 2020/1816, Annex II		Not material
ESRS 2 SBM-1	40 (d) ii: Involvement in activities related to chemical production	Indicator number 9 Table #2 of Annex 1		Delegated Regulation (EU) 2020/1816, Annex II		Not material
ESRS 2 SBM-1	40 (d) iii: Involvement in activities related to controversial weapons	Indicator number 14 Table #1 of Annex 1		Delegated Regulation (EU) 2020/1818 (29) , Article 12(1) Dele-gated Regulation (EU) 2020/1816, Annex II		Not material
ESRS 2 SBM-1	40 (d) iv: Involvement in activities related to cultivation and production of tobacco			Delegated Regulation (EU) 2020/1818, Article 12(1) Delegated Regulation (EU) 2020/1816, Annex II		Not material
ESRS E1-1	14: Transition plan to reach climate neutrality by 2050				Regulation (EU) 2021/1119, Article 2(1)	80
ESRS E1-1	16 (g): Undertakings excluded from Paris-aligned Benchmarks		Article 449a; Regulation (EU) No 575/2013; Commission Implementing Regulation (EU) 2022/2453 Template 1: Banking book-Climate Change transition risk: Credit quality of exposures by sector, emissions and residual maturity	Delegated Regulation (EU) 2020/1818, Article12.1 (d) to (g), and Article 12.2		79
ESRS E1-4	34: GHG emission reduction targets	Indicator number 4 Table #2 of Annex 1	Article 449a Regulation (EU) No 575/2013; Commission Implementing Regulation (EU) 2022/2453 Template 3: Banking book – Climate change transition risk: alignment metrics	Delegated Regulation (EU) 2020/1818, Article 6		79

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Disclosure requirement	Datapoint	SFDR reference	Pillar 3 reference	Benchmark regulation reference	EU Climate Law reference	Page
ESRS E1-5	38: Energy consumption from fossil sources disaggregated by sources (only high climate impact sectors)	Indicator number 5 Table #1 and Indicator n. 5 Table #2 of Annex 1				82–83
ESRS E1-5	37: Energy consumption and mix	Indicator number 5 Table #1 of Annex 1				82–83
ESRS E1-5	40 to 43: Energy intensity associated with activities in high climate impact sectors	Indicator number 6 Table #1 of Annex 1				83
ESRS E1-6	44: Gross Scope 1, 2, 3 and Total GHG emissions	Indicators number 1 and 2 Table #1 of Annex 1	Article 449a; Regulation (EU) No 575/2013; Commission Implementing Regulation (EU) 2022/2453 Template 1: Banking book – Climate change transition risk: Credit quality of exposures by sector, emissions and residual maturity	Delegated Regulation (EU) 2020/1818, Article 5(1), 6 and 8(1)		86
ESRS E1-6	53 to 55: Gross GHG emissions intensity	Indicators number 3 Table #1 of Annex 1	Article 449a; Regulation (EU) No 575/2013; Commission Implementing Regulation (EU) 2022/2453 Template 3: Banking book – Climate change transition risk: alignment metrics	Delegated Regulation (EU) 2020/1818, Article 8(1)		85
ESRS E1-7	56: GHG removals and carbon credits				Regulation (EU) 2021/1119, Article 2(1)	79
ESRS E1-9	66: Exposure of the benchmark portfolio to Climate-related physical risks			Delegated Regulation (EU) 2020/1818, Annex II Delegated Regulation (EU) 2020/1816, Annex II		Not material
ESRS E1-9	66 (a): Disaggregation of monetary amounts by acute and chronic physical risk 66 (c): Location of significant assets at material physical risk		Article 449a Regulation (EU) No 575/2013; Commission Implementing Regulation (EU) 2022/2453 paragraphs 46 and 47; Template 5: Banking book - Climate change physical risk: Exposures subject to physical risk.			Not material
ESRS E1-9	67 (c): Breakdown of the carrying value of its real estate assets by energy-efficiency classes		Article 449a Regulation (EU) No 575/2013; Commission Implementing Regulation (EU) 2022/2453 paragraph 34; Template 2: Banking book – Climate change transition risk: Loans collateralized by immovable property – Energy efficiency of the collateral			Not material
ESRS E1-9	69: Degree of exposure of the portfolio to Climate-related opportunities			Delegated Regulation (EU) 2020/1818, Annex II		Not material

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Disclosure requirement	Datapoint	SFDR reference	Pillar 3 reference	Benchmark regulation reference	EU Climate Law reference	Page
ESRS E2-4	28: Amount of each pollutant listed in Annex II of the E-PRTR Regulation (European Pollutant Release and Transfer Register) emitted to air, water and soil	Indicator number 8 Table #1 of Annex 1 Indicator number 2 Table #2 of Annex 1 Indicator number 1 Table #2 of Annex 1 Indicator number 3 Table #2 of Annex 1				Not material
ESRS E3-1	9: Water and marine resources	Indicator number 7 Table #2 of Annex 1				Not material
ESRS E3-1	13: Dedicated policy	Indicator number 8 Table 2 of Annex 1				Not material
ESRS E3-1	14: Sustainable oceans and seas	Indicator number 12 Table #2 of Annex 1				Not material
ESRS E3-4	28 (c): Total water recycled and reused	Indicator number 6.2 Table #2 of Annex 1				Not material
ESRS E3-4	29: Total water consumption in m 3 per net revenue on own operations	Indicator number 6.1 Table #2 of Annex 1				Not material
ESRS 2-SBM 3-E4	16 (a) i	Indicator number 7 Table #1 of Annex 1				Not material
ESRS 2-SBM 3-E4	16 (b)	Indicator number 10 Table #2 of Annex 1				Not material
ESRS 2-SBM 3-E4	16 (c)	Indicator number 14 Table #2 of Annex 1				Not material
ESRS E4-2	24 (b): Sustainable land / agriculture practices or policies	Indicator number 11 Table #2 of Annex 1				Not material
ESRS E4-2	24 (c): Sustainable oceans / seas practices or policies	Indicator number 12 Table #2 of Annex 1				Not material
ESRS E4-2	24 (d): Policies to address deforestation	Indicator number 15 Table #2 of Annex 1				Not material
ESRS E5-5	37 (d): Non-recycled waste	Indicator number 13 Table #2 of Annex 1				Not material
ESRS E5-5	39: Hazardous waste and radioactive waste	Indicator number 9 Table #1 of Annex 1				Not material
ESRS 2-SBM3-S1	14 (f): Risk of incidents of forced labor	Indicator number 13 Table #3 of Annex I				104
ESRS 2-SBM3-S1	14 (g): Risk of incidents of child labor	Indicator number 12 Table #3 of Annex I				104
ESRS S1-1	20: Human Rights Policy commitments	Indicator number 9 Table #3 and Indicator number 11 Table #1 of Annex I				107

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Disclosure requirement	Datapoint	SFDR reference	Pillar 3 reference	Benchmark regulation reference	EU Climate Law reference	Page
ESRS S1-1	21: Due diligence policies on issues addressed by the fundamental International Labor Organization Conventions 1 to 8			Delegated Regulation (EU) 2020/1816, Annex II		107
ESRS S1-1	22: processes and measures for preventing trafficking in human beings	Indicator number 11 Table #3 of Annex I+				107
ESRS S1-1	23: workplace accident prevention policy or management system	Indicator number 1 Table #3 of Annex I				101
ESRS S1-3	32 (c): grievance/complaints handling mechanisms	Indicator number 5 Table #3 of Annex I				101
ESRS S1-14	88 (b) and (c): Number of fatalities and number and rate of work-related accidents	Indicator number 2 Table #3 of Annex I		Delegated Regulation (EU) 2020/1816, Annex II		101
ESRS S1-14	88 (e): Number of days lost to injuries, accidents, fatalities or illness	Indicator number 3 Table #3 of Annex I				–
ESRS S1-16	97 (a): Unadjusted gender pay gap	Indicator number 12 Table #1 of Annex I		Delegated Regulation (EU) 2020/1816, Annex II		Not material
ESRS S1-16	97 (b): Excessive CEO pay ratio	Indicator number 8 Table #3 of Annex I				Not material
ESRS S1-17	103 (a): Incidents of discrimination paragraph	Indicator number 7 Table #3 of Annex I				98
ESRS S1-17	104 (a): Non-respect of UNGPs on Business and Human Rights and OECD Guidelines	Indicator number 10 Table #1 and Indicator n. 14 Table #3 of Annex I		Delegated Regulation (EU) 2020/1816, Annex II Delegated Regulation (EU) 2020/1818 Art 12 (1)		–
ESRS 2-SBM3-2	11 (b): Significant risk of child labor or forced labor in the value chain	Indicators number 12 and n. 13 Table #3 of Annex I				104
ESRS S2-1	17: Human Rights Policy commitments	Indicator number 9 Table #3 and Indicator n. 11 Table #1 of Annex 1				107
ESRS S2-1	18: Policies related to value chain workers	Indicator number 11 and n. 4 Table #3 of Annex 1				104
ESRS S2-1	19: Non-respect of UNGPs on Business and Human Rights principles and OECD guidelines	Indicator number 10 Table #1 of Annex 1		Delegated Regulation (EU) 2020/1816, Annex II Delegated Regulation (EU) 2020/1818, Art 12 (1)		104, 107
ESRS S2-1	19: Due diligence policies on issues addressed by the fundamental International Labor Organization Conventions 1 to 8			Delegated Regulation (EU) 2020/1816, Annex II		104, 107

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Disclosure requirement	Datapoint	SFDR reference	Pillar 3 reference	Benchmark regulation reference	EU Climate Law reference	Page
ESRS S2-4	36: Human rights issues and incidents connected to its upstream and downstream value chain	Indicator number 14 Table #3 of Annex 1				Not material
ESRS S3-1	16: Human Rights Policy commitments	Indicator number 9 Table #3 of Annex 1 and Indicator number 11 Table #1 of Annex 1				Not material
ESRS S3-1	17: non-respect of UNGPs on Business and Human Rights, ILO principles or OECD guidelines	Indicator number 10 Table #1 Annex 1		Delegated Regulation (EU) 2020/1816, Annex II Delegated Regulation (EU) 2020/1818, Art 12 (1)		Not material
ESRS S3-4	36: Human rights issues and incidents	Indicator number 14 Table #3 of Annex 1				Not material
ESRS S4-1	16: Policies related to consumers and end-users	Indicator number 9 Table #3 and Indicator number 11 Table #1 of Annex 1				109, 112, 114, 116
ESRS S4-1	17: Non-respect of UNGPs on Business and Human Rights and OECD guidelines	Indicator number 10 Table #1 of Annex 1		Delegated Regulation (EU) 2020/1816, Annex II Delegated Regulation (EU) 2020/1818, Art 12 (1)		–
ESRS S4-4	35: Human rights issues and incidents	Indicator number 14 Table #3 of Annex 1				–
ESRS G1-1	10 (b): United Nations Convention against Corruption	Indicator number 15 Table #3 of Annex 1				122
ESRS G1-1	10 (d): Protection of whistle-blowers	Indicator number 6 Table #3 of Annex 1				124–125
ESRS G1-4	24 (a): Fines for violation of anti-corruption and anti-bribery laws	Indicator number 17 Table #3 of Annex 1		Delegated Regulation (EU) 2020/1816, Annex II)		122
ESRS G1-4	24 (b): Standards of anti-corruption and anti-bribery	Indicator number 16 Table #3 of Annex 1				122

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SWISS CODE OF OBLIGATIONS INDEX

This report has been prepared in accordance with Article 964b of the Swiss Code of Obligations, including the Swiss Ordinance on Climate Disclosures. Information relating to due diligence and transparency requirements under Articles 964j–l of the Swiss Code of Obligations (child labor and conflict minerals) is addressed in the relevant sections of this sustainability report. The index below maps the relevant disclosures in this report to the statutory requirements, based on the Group's latest double materiality assessment.

Dislosure requirement	Section in this report	Page
General requirements	Basis for preparation	74–75
	Business model	36
	Double materiality assessment	69–73
Due diligence	Stakeholders and sustainability due diligence	68
Environmental matters		
Policy	E1 Climate change: Policies	78
Measures and effectiveness	E1 Climate change: Actions; Metrics	81–86
Risk	E1 Climate change: Impacts, risks and opportunities	77–78
Performance indicator	E1 Climate change: Metrics	82–86
Social issues		
Policy	S2 Workers in the value chain: Policies	104–105
Measures and effectiveness	S2 Workers in the value chain: Actions, metrics and targets	105
Risk	S2 Workers in the value chain: Impacts, risks and opportunities	104
Performance indicator	S2 Workers in the value chain: Actions, metrics and targets	105
Employee-related issues		
Policy	S1 Own workforce: Policies	96–97, 99
Measures and effectiveness	S1 Own workforce: Actions S1 Own workforce: Metrics and targets	96–98, 100 97–100
Risk	S1 Own workforce: Impacts, risks and opportunities	95–97, 99
Performance indicator	S1 Own workforce: Metrics and targets	98–100

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Measures and effectiveness	Human rights commitments S2 Workers in the value chain: Actions, metrics and targets	107 105
Risk	S2 Workers in the value chain: Impacts, risks and opportunities	104
Performance indicator	S1 Own workforce: Metrics and targets	97–100
Combatting corruption		
Policy	G1 Business conduct: Policies	121
Measures and effectiveness	G1 Business conduct: Actions, metrics and targets	122–124
Risk	G1 Business conduct: Actions, metrics and targets	122–124
Performance indicator	G1 Business conduct: Actions, metrics and targets	122–124
References to national, European or international regulations	Basis for preparation	74–75
Coverage of subsidiaries	Basis for preparation	74–75
Due diligence and reporting on conflict of minderals and child labor	S2 Workers in the value chain: Actions, metrics and targets	105

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TCFD INDEX

In accordance with Article 964b of the Swiss Code of Obligations and the Swiss Ordinance on Climate Disclosures, this sustainability report includes climate-related disclosures based on the Recommendations of the Task Force on Climate-related Financial Disclosures (TCFD) published in June 2017 and the annex Implementing the Recommendations of the TCFD published in October 2021. The index below maps the TCFD disclosure requirements to the relevant sections of this report.

TCFD disclosure	TCFD code	Disclosure requirement	Page
Governance	TCFD-GOV-a	Describe the board's oversight of climate-related risks and opportunities	78
	TCFD-GOV-b	Describe management's role in assessing and managing climate-related risks and opportunities	78
Strategy	TCFD-STR-a	Describe the climate-related risks and opportunities the organization has identified over the short, medium, and long term	87–88
	TCFD-STR-b	Describe the impact of climate-related risks and opportunities on the organization's businesses, strategy, and financial planning	80, 82, 87–88
	TCFD-STR-c	Describe the resilience of the organization's strategy, taking into consideration different climate related scenarios, including a 2°C or lower scenario	87
Risk management	TCFD-RMA-a	Describe the organization's processes for identifying and assessing climate-related risks	87
	TCFD-RMA-b	Describe the organization's processes for managing climate-related risks	87
	TCFD-RMA-c	Describe how processes for identifying, assessing, and managing climate-related risks are integrated into the organization's overall risk management	87
Metrics and targets	TCFD-MET-a	Disclose the metrics used by the organization to assess climate-related risks and opportunities in line with its strategy and risk management process	85, 88
	TCFD-MET-b	Disclose Scope 1, Scope 2 and, if appropriate, Scope 3 greenhouse gas (GHG) emissions and the related risks	85–86
	TCFD-MET-c	Describe the targets used by the organization to manage climate-related risks and opportunities and performance against targets	79, 85–86

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SASB INDEX

The Sustainability Accounting Standards Board (SASB) standards define industry-specific disclosure topics designed to address sustainability matters that may be financially material. To support transparency and comparability for stakeholders, the index below maps the SASB disclosure topics for the medical equipment and supplies sector to the corresponding sections of this sustainability report.

SASB disclosure	SASB code	Disclosure requirement	Level of disclosure	Page
Affordability and pricing	HC-MS-240a.2	Description of how price information for each product is disclosed to customers or to their agents	Omission[1]	–
	HC-MS-240a.3	Percentage change in: (1) weighted average list price and (2) weighted average net price across product portfolio compared to previous reporting period		–
Product safety	HC-MS-250a.1	(1) Number of recalls issued, (2) total units recalled	Fully	111
	HC-MS-250a.2	Products listed in any public medical product safety or adverse event alert database	Fully	111
	HC-MS-250a.3	Number of fatalities associated with products	Fully	111
	HC-MS-250a.4	Number of enforcement actions taken in response to violations of good manufacturing practices (GMP) or equivalent standards, by type	Fully	111
Ethical marketing	HC-MS-270a.1	Total amount of monetary losses as a result of legal proceedings associated with false marketing claims	Fully	122
	HC-MS-270a.2	Description of code of ethics governing promotion of off-label use of products	Fully	122
Product design and lifecycle management	HC-MS-410a.1	Discussion of process to assess and manage environmental and human health considerations associated with chemicals in product, and meet demand for sustainable products	Partially	109–110
	HC-MS-410a.2	Total amount of products accepted for take-back and reused, recycled or donated, broken down by: (1) devices and equipment and (2) supplies	Omission[2]	–
Supply chain management	HC-MS-430a.1	Percentage of (1) entity's facilities and (2) Tier I suppliers' facilities participating in third-party audit programs for manufacturing and product quality	Partially	111
	HC-MS-430a.2	Description of efforts to maintain traceability within the distribution chain	Fully	109–110
	HC-MS-430a.3	Description of the management of risks associated with the use of critical materials	Fully	109–110
Business ethics	HC-MS-510a.1	Total amount of monetary losses as a result of legal proceedings associated with bribery or corruption	Fully	122
	HC-MS-510a.2	Description of code of ethics governing interactions with health care professionals	Fully	122

1 Price information is provided to customers through confidential, market-specific commercial arrangements and is therefore not publicly disclosed.
2 The Group does not operate a standardized, Group-wide product take-back program. As a result, no quantitative information is disclosed.

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GRI INDEX

In line with the interoperability arrangements between EFRAG and the Global Reporting Initiative (GRI), the sustainability report is also prepared with reference to the GRI Standards. To support transparency and comparability, the index below cross-references the disclosures in this sustainability report with the relevant GRI disclosure requirements.

GRI Standard	Disclosure requirement	Page
General standard		
GRI 2: General Disclosures 2021	2-1 Organizational details	14–36
	2-2 Entities included in the organization's sustainability reporting	74
	2-3 Reporting period, frequency and contact point	74
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GRI Standard	Disclosure requirement	Page
GRI 3: Material topics 2021	3-1 Process to determine material topics	72–73
	3-2 List of material topics	70–71
	3-3 Management of material topics	69
GRI 205: Anti-corruption 2016	205-1 Operations assessed for risks related to corruption	120
	205-2 Communication and training about anti-corruption policies and procedures	123
	205-3 Confirmed incidents of corruption and actions taken	125
GRI 302: Energy 2016	302-1 Energy consumption within the organization	82–83
	302-3 Energy intensity	83
GRI 305: Emissions 2016	305-1 Direct (Scope 1) GHG emissions	85–86
	305-2 Energy indirect (Scope 2) GHG emissions	85–86
	305-3 Other indirect (Scope 3) GHG emissions	85–86
	305-4 GHG emissions intensity	85
GRI 306: Waste 2020	306-3 Waste generated	92
GRI 308: Supplier environmental assessment 2016	308-1 New suppliers that were screened using environmental criteria	105
GRI 401: Employment 2016	401-1 New employee hires and employee turnover	102
GRI 404: Training and education 2016	404-1 Average hours of training per year per employee	97
GRI 405: Diversity and equal opportunity 2016	405-1 Diversity of governance bodies and employees	98
GRI 414: Supplier social assessment 2016	414-2 Negative social impacts in the supply chain and actions taken	105
GRI 416: Customer health and safety 2016	416-2 Incidents of non-compliance concerning the health and safety impacts of products and services	110–111
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To the Management of
Straumann Holding AG, Basel

Basel, 16 February 2026

Shape the future with confidence

Independent assurance report on non-financial Key Performance Indicators in 2025 Annual Report

We have been engaged to perform assurance procedures to provide limited assurance on selected non-financial indicators (including GHG emissions) included in the Sustainability Report section of Straumann Holding AG's (the Company) and its consolidated subsidiaries' (the Group) Annual Report for the year ended 31 December 2025 (the Report).

Our limited assurance engagement focused on selected indicators (including GHG emissions) as presented in the appendix 'Key Performance Indicators in scope of Limited Assurance' on page 127 and 128 of the Report.

We did not perform assurance procedures on other information included in the Report, other than as described in the preceding paragraph, and accordingly, we do not express a conclusion on that information.

Applicable criteria
The Company defined as applicable criteria (the Applicable Criteria):
- European Sustainability Reporting Standards (Sector agnostic Set 1 ESRS)
- Custom criteria

ESRS Standards are presented on the European Financial Reporting Advisory Group (EFRAG) homepage: https://www.efrag.org/en/sustainability-reporting/esrs-workstreams/sector-agnostic-standards-set-1-esrs. Custom criteria are disclosed in the Annual Report together with the disclosed values of the selected indicators in scope of this engagement.

Inherent limitations
The accuracy and completeness of selected indicators (including GHG emissions) are subject to inherent limitations given their nature and methods for determining, calculating and estimating such data. The Greenhouse Gas (GHG) quantification process is subject to scientific uncertainty, which arises because of incomplete scientific knowledge about the measurement of GHGs. Additionally, GHG procedures are subject to estimation (or measurement) uncertainty resulting from the measurement and calculation processes used to quantify emissions within the bounds of existing scientific knowledge.

Our assurance report should therefore be read in connection with Straumann Holding AG's Sustainability Report section of the Report, its definitions and procedures on non-financial matters reporting therein.

Responsibility of the Management
The Management is responsible for the selection of the Applicable Criteria and for the preparation and presentation, in all material respects, of the selected indicators (including GHG emissions) in accordance with the Applicable Criteria. This responsibility includes the design, implementation, and maintenance of internal control relevant to the preparation of the selected indicators that are free from material misstatement, whether due to fraud or error.

Independence and quality management
We have complied with the independence and other ethical requirements of the International Code of Ethics for Professional Accountants (including International Independence Standards) of the International Ethics Standards Board for Accountants (IESBA Code), which is founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behavior.

Our firm applies ISQM 1, which requires the firm to design, implement and operate a system of quality management including policies or procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

Our responsibility
Our responsibility is to express a conclusion on the selected indicators (including GHG emissions) based on the evidence we have obtained.

We conducted our limited assurance engagement in accordance with the International Standard on Assurance Engagements (ISAE) 3000 *Assurance Engagements Other than Audits or Reviews of Historical Financial Information*. This standard requires that we plan and perform this engagement to obtain limited assurance about whether the selected indicators (including GHG emissions) are free from material misstatement, whether due to fraud or error.

Summary of work performed
Procedures performed in a limited assurance engagement vary in nature and timing from, and are less in extent than for a reasonable assurance engagement. Consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed. Our procedures were designed to obtain a limited level of assurance on which to base our conclusion and do not provide all the evidence that would be required to provide a reasonable level of assurance.

Although we considered management's internal controls when determining the nature and extent of our procedures, our assurance engagement was not designed to provide assurance on internal controls. Our procedures did not include testing controls or performing procedures relating to checking aggregation or calculation of data within IT systems.

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Our limited assurance procedures included, amongst others, the following work:

- Assessment of the suitability of the underlying criteria and their consistent application
- Interviews with relevant personnel to understand the business and reporting processes, including the sustainability strategy, principles and management
- Interviews with the Company's key personnel to understand the sustainability reporting systems during the reporting period, including the processes for collecting, collating and reporting the selected indicators
- Checking that the calculation criteria have been correctly applied in accordance with the methodologies outlined in the applicable criteria
- Analytical review procedures to support the reasonableness of the data
- Identifying and testing assumptions supporting calculations
- Testing, on a sample basis, underlying source information to check the accuracy of the data

We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our assurance conclusion.

Conclusion
Based on the procedures performed and the evidence obtained, nothing has come to our attention that causes us to believe that the selected indicators (including GHG emissions) in the Report of the Group have not been prepared, in all material respects, in accordance with the Applicable Criteria.

Ernst & Young Ltd

Mark Veser
(Executive in Charge)

Fabian Meier
(Partner)

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GROUP STRUCTURE AND SHAREHOLDERS

The principles and rules of the Straumann Group's corporate governance are laid down in the Articles of Association, the Organizational Regulations including the charters of the Board Committees, the Code of Conduct, the Code of Conduct for our External Business Partners and various internal policies, such as those concerning quality, IT, sales and marketing compliance and confidentiality obligations, as well as other employee and supplier regulations. These are the foundation of the Group's corporate governance disclosures, which comply with the Directive on Information relating to corporate governance published by the SIX Swiss Exchange, where Straumann's shares have been traded since the company's initial public offering in 1998.

GROUP STRUCTURE

The Straumann Group is headquartered in Basel, Switzerland. The Group has partnered with and invested in a number of companies to support its mission to become the most innovative customer-focused and digitally powered oral care company in the world, targeting unexploited growth markets and segments. Its products and services are sold in more than 100 countries through its various distribution subsidiaries and through third-party distributors (see Global Straumann Group presence, p. 16). The subsidiary management is responsible for managing the local daily business. As laid down in the Organizational Regulations, the respective Regional Sales Head, the Chief Financial Officer and the Chief Legal Officer are usually members of the supervisory body of the subsidiaries.

Details of the Group's business segments can be found in note 3.1 of the audited consolidated financial statements on p. 226. A list of the major subsidiaries and associates of the Straumann Group as of 31 December 2025 is presented in note 9.5 of the audited consolidated financial statements on pp. 258–260.

Straumann Holding AG, the ultimate parent company of the Group, is listed in the main segment of the SIX Swiss Exchange. No other Group company is listed on a stock exchange.

Name	Straumann Holding AG
Domicile	Peter Merian-Weg 12, 4052 Basel, Switzerland
Listed on	SIX Swiss Exchange
Valor number	117544866
ISIN	CH 1175 448 666
Ticker symbol	STMN
LEI number	50670046ML5FVIM60Z37
Market capitalization	CHF 14.9 bn
Percentage of treasury shares	0.003%

SIGNIFICANT SHAREHOLDERS

The major shareholders as at 31 December 2025 are presented in the table in note 3.2 of the audited financial statements on p. 268. This information is based on the shareholdings recorded in the share register and notifications on the SIX Swiss Exchange online reporting platform.

In 2025, the Group reported one transaction pursuant to Art. 120 et seq. of the Federal Act on Financial Market Infrastructures and Market Conduct in Securities and Derivatives Trading (Financial Market Infrastructure Act, FinMIA): a decrease in the shareholding of Simone Maag de Moura Cunha below the 3% threshold as a result of gratuitous transfers (gifts) to close family members. Details of this transaction are published on the SIX Swiss Exchange electronic publication platform.

CROSS-SHAREHOLDINGS

The Group does not have and has not entered into any cross-shareholdings with other companies relating to equity or voting rights.

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CAPITAL STRUCTURE

On 31 December 2025, the share capital was composed of 159 455 239 registered shares, fully paid in, each with a nominal value of CHF 0.01 and conditional capital of CHF 21 742 divided into 2 174 151 conditional shares, each with a nominal value of CHF 0.01, which relates to 1.36% of the existing share capital.

There have been no changes in the share capital in the past three years. The last change was in April 2022 when 13 833 conditional shares were converted into ordinary shares, followed by a 1:10 share split and then another conversion of 103 219 conditional shares into ordinary shares.

The Group's conditional share capital is approved for an unlimited period for use in the equity participation plans for employees, Board members, and third parties (see the compensation report, pp. 182 – 185, and note 8.3 of the audited consolidated financial statements on pp. 253 – 254). Straumann Holding AG has no capital band, no authorized share capital and no category of shares other than registered shares. All shares have equal voting rights and carry equal entitlements to dividends. There are no limitations on the transferability of the shares. Nominees' registrations are admitted if such nominee has entered into an agreement with the company concerning their position and is subject to recognized banking or financial supervision.

The Group has not issued any financial instruments (participation certificates, dividend-right certificates, warrants, options or other securities granting rights to Straumann shares) other than the performance share units and restricted share units granted to certain employees as a long-term incentive and a CHF 250 million domestic straight 3-year bond issued in 2025 due on 3 October 2028 (see note 7.2 of the audited consolidated financial statements on p. 242).

Capital structure

in CHF 1 000

	31 Dec 2025	31 Dec 2024	31 Dec 2023
Equity	2 164 747	2 043 792	1 838 606
Reserves	(717 048)	(549 759)	(478 224)
Retained earnings	2 875 964	2 588 296	2 312 808
Non-controlling interests	4 237	3 661	2 427
Ordinary share capital (fully paid in)	1 595	1 595	1 595
Conditional share capital	22	22	22
Authorized share capital	0	0	0
Number of registered shares	159 455 239	159 455 239	159 455 239
Treasury shares (% of total)	0.003	0.003	0.01
Nominal value per share (in CHF)	0.01	0.01	0.01
Registration restrictions	None	None	None
Voting restrictions/privileges	None	None	None
Opting-out/up	None	None	None

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BOARD OF DIRECTORS

PETRA RUMPF

- Swiss/German (born 1967)
- Board member since 2021
- Chair of the Board since 2024
- Non-executive member, independent

OTHER MAIN ACTIVITIES: Member of the Board of V-Zug Holding (listed, Chair of Digital Advisory Board – until April 2026); SHL-Medical (Chair of the Audit Committee); Vimian (listed).

KEY ATTRIBUTES FOR THE BOARD: Petra Rumpf is an exceptional industry insider with an excellent network. Her understanding of digital transformation journeys, changing consumer choices and emerging business models make her a great asset to the company.

CAREER HIGHLIGHTS: Petra Rumpf joined Straumann Group in 2015 as member of the Executive Management Board. As the Head Instradent & Strategic Alliances, she led the successful global expansion of the value brands and subsequently became the Global Head Dental Service Organizations in 2017. Before joining Straumann Group, she served on the Executive Committee of Nobel Biocare from 2007 to 2014, where she held several global leadership positions. During her 13 years as a member of executive boards in the dental industry, she incubated and managed global business units, defined and implemented digitally driven business models, provided strategic leadership and successfully delivered M&A and organic growth. Before joining the dental industry, she worked at Capgemini Consulting across several continents for 16 years and served as the Vice President Strategy & Transformation in the life science and high-tech sectors.

QUALIFICATIONS: Bachelor's degree in economics from University of Trier; MBA in finance and investments from University of Clark.

MARCO GADOLA

- Swiss (born 1963)
- Board member since 2020
- Vice Chair of the Board since 2024
- Chair of the Human Resources & Compensation Committee
- Member of the Audit & Risk Committee
- Non-executive member, independent

OTHER MAIN ACTIVITIES: Chairman of the Board of DKSH Holding AG, Medartis Holding AG[1] (both listed) and Volpi Group (non-listed); Board member of Bühler Group and AVAG; Operating Partner of Endeavour Vision Ltd. He also leads his own company CJG Consulting GmbH specializing in cultural transformation and executive coaching.

KEY ATTRIBUTES FOR THE BOARD: Having served many years as CEO and CFO of Straumann, Marco Gadola has in-depth knowledge of the company and the industry. He also brings a wealth of experience from other companies and industries and has worked in many countries around the world, all of which is highly valuable.

CAREER HIGHLIGHTS: During Marco Gadola's tenure as CEO of Straumann Group (2013–2019), the Group doubled its revenue, more than doubled profits and more than tripled its workforce. Previously, he was CFO and EVP Operations at Straumann Group (2006–2008). Marco spent the interim years at Panalpina, as CFO and Regional CEO Asia Pacific. Prior to his first term at Straumann Group, he spent five years at Hero as CFO and was responsible for IT and Operations. Before that, he spent nine years at Hilti in senior commercial, sales and finance positions. Earlier in his career, he worked for Sandoz International Ltd as an Audit Manager and Swiss Bank Corporation in Corporate Finance. He also served as Chairman and Vice Chairman of the Calida Group.

QUALIFICATIONS: Master's degree in business administration from the University of Basel; Executive Coaching and Change Management program at INSEAD, Paris, and various programs at the London School of Economics and International Institute for Management Development (IMD) in Lausanne.

1 For the relationship to Straumann, see note 9.4 of the audited consolidated financial statements on pp. 257–258.

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XIAOQUN CLEVER-STEG

- German (born 1970)
- Board member since 2024
- Chair of the Technology & Innovation Committee
- Non-executive member, independent

OTHER MAIN ACTIVITIES: Non-executive Director of BHP Group Ltd and Amadeus IT Group (both listed); Supervisory Board of Infineon Technologies (listed).

KEY ATTRIBUTES FOR THE BOARD: Xiaoqun Clever-Steg has over 20 years of experience in software engineering, big data, cyber security and digitalization. She has significant experience in the development, selection and implementation of business transforming technology, innovation and assessment of opportunities and risks in digital disruption. Born in China, she brings deep, first-hand experience of the Chinese market, having held various senior management positions as a local leader within major international corporations operating in China.

CAREER HIGHLIGHTS: Xiaoqun Clever-Steg held various roles with SAP, including Chief Operating Officer of Technology and Innovation, Senior Vice President of Design and New Applications and Executive Vice President and President of Labs in China. She was Chief Technology Officer at ProSiebenSat.1 Media and Chief Technology & Data Officer at Ringier.

QUALIFICATIONS: Executive MBA from the University of West Florida; diploma in Computer Science and International Marketing from the Karlsruhe Institute of Technology, studies in Computer Science and Technology at the University TsingHua in Beijing; graduated from the Global Leadership Development Program of INSEAD.

DR OLIVIER FILLIOL

- Swiss (born 1967)
- Board member since 2023
- Member of the Human Resource & Compensation Committee
- Member of the Technology & Innovation Committee
- Non-executive member, independent

OTHER MAIN ACTIVITIES: Active investment partner in more than 20 venture capital funded startups with a focus on life science tools, MedTech and digital tech spaces.

KEY ATTRIBUTES FOR THE BOARD: The Group benefits from Olivier Filliol's expertise, entrepreneurship and corporate experience, making him a valuable contributor to strategic and operational matters. His experience in both CEO and Board roles provides additional strategic value.

CAREER HIGHLIGHTS: At Mettler-Toledo International Inc., a leading manufacturer and marketer of precision instruments for laboratory and industrial applications, Olivier Filliol served as President and Chief Executive Officer from 2008 to 2021.

QUALIFICATIONS: Master's degree and a PhD in business administration from the University of St. Gallen; executive education at the business school of Stanford University.

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STEFAN MEISTER

- Swiss (born 1965)
- Board member since 2024
- Member of the Audit & Risk Committee
- Non-executive member, independent

OTHER MAIN ACTIVITIES: Stefan Meister is a member of the Advisory Board of the Center for Leadership and Value in Society at the University of St. Gallen and a member of the Schweizer Dialog, the university initiative building a network of leaders in business and politics aiming to instill sustainable values in society.

KEY ATTRIBUTES FOR THE BOARD: Stefan Meister has over three decades of executive experience, finance and strategic expertise, as well as industry knowledge. Stefan held various executive leadership roles such as Group COO, Group CFO, Member of the Management Board and General Manager of Group affiliates positions in various business sectors. He is a visionary leader with a passion for innovation, excellence and customer focus.

CAREER HIGHLIGHTS: He started his career in 1991 at Novartis AG (Basel), holding various positions including Head of Divisional Controlling for the Pharma Division. For more than 16 years, he held various positions at Haniel Group where he was Group CFO and Member of the Management Board and General Manager of Group affiliates. He then joined Waypoint Capital (today B-Flexion) as the Group COO for almost a decade, followed by a further four years as the Non-executive Vice Chair until the end of 2024.

QUALIFICATIONS: Master's degree in economics from the University of Basel.

DR H.C. THOMAS STRAUMANN

- Swiss (born 1963)
- Board member since 1990
- Member of the Technology & Innovation Committee
- Non-executive member, independent

OTHER MAIN ACTIVITIES: Board memberships: centerVision AG (Chair), CHI Classics Basel Ltd (Chair), Medartis Holding AG[1] (listed, Vice Chair), and STMN Equestrian AG (Chair).

KEY ATTRIBUTES FOR THE BOARD: Major shareholder of Straumann Holding AG and the Board's longest-serving member. He complements the Board with his understanding of the dental and medical device industries through personal management experience and various shareholdings.

CAREER HIGHLIGHTS: Thomas Straumann was responsible for establishing the new Institut Straumann AG in 1990 and was both CEO (–1994) and Chairman (–2002). Further examples of his success as an entrepreneur and businessman are the medical device company Medartis AG, of which he is the founder, majority owner and Vice Chairman; and the equestrian event company CHI Classics Basel Ltd, of which he is Chairman. He has a diverse portfolio of interests, including not-for-profit activities.

QUALIFICATIONS: Trained in precision engineering; studies at Basel Management School and the Management & Commercial School of Baselland; honorary doctorate from the Medical Faculty of the University of Basel.

1 For the relationship to Straumann, see note 9.4 of the audited consolidated financial statements on pp. pp. 257–258.

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REGULA WALLIMANN

- Swiss (born 1967)
- Board member since 2017
- Chair of the Audit & Risk Committee
- Member of the Human Resources & Compensation Committee
- Non-executive member, independent

OTHER MAIN ACTIVITIES: Member of the Board of Adecco Group AG (listed, Audit Committee Chair), Swissport International AG (Audit Committee Chair); Advisory Board Member of the Institute for Accounting, Control and Auditing at St. Gallen University.

KEY ATTRIBUTES FOR THE BOARD: Regula Wallimann is an expert in finance, multinational group auditing, international financial and non-financial reporting, risk management and corporate governance.

CAREER HIGHLIGHTS: Regula Wallimann worked for KPMG AG from 1993 to 2017 and as a Global Lead Partner from 2003 on, she was responsible for several global companies. She was a member of the strategic partners committee of KPMG Switzerland from 2012 to 2014. In 2017, she started a new career as an independent financial expert and board member.

QUALIFICATIONS: Degree in business administration, economics and accounting from St. Gallen University, management studies at INSEAD Business School, Certified Public Accountant in the US and in Switzerland, certificates of the International Institute for Management Development (IMD), Lausanne, on "Driving Sustainability from the Boardroom" and "High Performance Boards".

CURRENT BOARD OF DIRECTORS

The Board comprised seven non-executive members in 2025.

None of the current members has been a member of the Executive Management of any of the Group's companies during the preceding three financial years or had any significant business connections with Straumann Holding AG or any of its subsidiaries in 2025.

The Directors are all Swiss citizens, apart from Xiaoqun Clever-Steg, who was born in China and has German citizenship. Petra Rumpf also has German citizenship in addition to her Swiss citizenship. The average age of the Board members at year-end was 59.

PERMITTED MANDATES OUTSIDE STRAUMANN GROUP (PURSUANT TO ART. 626 II CO)

Art. 4.4 of Straumann's Articles of Association states that no member of the Board may perform more than 15 additional mandates in comparable functions in other companies with an economic purpose, of which no more than 5 may be in listed companies.

The following are exempt from these restrictions:

- Mandates in enterprises that are controlled by the Group
- Mandates in enterprises that are performed at the instruction of the Group
- Mandates in associations, organizations, foundations, trusts and employee pension funds; no member of the Board of Directors may perform more than ten such mandates

Mandates in several legal entities under common control or under the same economic authority are deemed as one mandate.

The list with the external mandates of the BoD is presented in the compensation report on p. 196.

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INDEPENDENCE, GENDER DIVERSITY AND COMPETENCES OF BOARD MEMBERS

The Board strongly believes that its independence is important and in the best interest of all stakeholders. Having Board members with industry experience who are familiar with stakeholder engagement is an important ingredient for Straumann Group's success. Being a predictable operator and a reliable business partner is key.

The Human Resources & Compensation Committee (HRCC) reviews the independence of the Board members. The evaluation also takes into account the interests of the anchor shareholders.

The Straumann Group follows the Swiss Code of Best Practice for Corporate Governance as published by economiesuisse. A member of the Board of Directors is therefore considered independent if the member

- is not, and has not been employed as an Executive Management Board member by the Group or any of its subsidiaries in the prior three years;
- is not, and has not been an employee or affiliated with the elected external auditor in the prior three years; and
- does not maintain a material direct or indirect business relationship with the Group or any of its subsidiaries.

The Board aims for a healthy average tenure by having a mix of long-term and newer Board members and does not impose an arbitrary end to membership after a certain length of service. The age of a Board member or length of tenure are not criteria for independence. Furthermore, significant shareholder status is also not considered a criterion for independence. Based on these criteria 100% of the Board members are considered independent.

Diversity and representation are vital for the Straumann Group's success. The Board of Directors reflects this commitment by embodying the diversity of our workforce and the global communities we serve. Currently, 43% of the Board members are women, demonstrating our efforts toward gender balance. While the Board carries the heritage of Swiss excellence, its members bring a rich blend of international backgrounds and professional experiences, reflecting the dynamic and inclusive spirit of the Group.

The competencies of our Board members are well-balanced and strategically aligned with our company's core business. Each member brings a unique set of skills and experiences that collectively ensure comprehensive oversight and guidance. This diverse expertise spans key areas such as finance, operations, digitalization technology and industry-specific knowledge, enabling the Board to make informed decisions that drive our business forward. The individual competences are listed in the table below. Dr Andreas Meier Gadient, Chief Legal Officer and Chief Compliance Officer of the Group, adds further profound legal and compliance know-how to the Board in his function as Corporate Secretary.

Board of Directors – competence matrix

	P. Rumpf	M. Gadola	X. Clever-Steg	O. Filliol	S. Meister	T. Straumann	R. Wallimann
Executive experience	✓	✓		✓	✓	✓	✓
Finance, audit, risk management		✓	✓	✓	✓		✓
Compliance, regulatory, legal							✓
Capital markets, M&A	✓	✓	✓	✓	✓	✓	✓
Core industry experience (dental)	✓	✓				✓	
Transferable expertise in related industries	✓	✓	✓	✓	✓	✓	✓
International business experience	✓	✓	✓	✓	✓	✓	✓
Digitalization, technology	✓	✓	✓	✓	✓		
Strategy, business transformation	✓	✓	✓	✓	✓		
HR, compensation		✓	✓	✓	✓	✓	✓
Board governance	✓	✓	✓	✓	✓	✓	✓
Sustainability	✓				✓	✓	✓

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Board and committee meeting attendance in 2025

	Board meetings		Audit & Risk Committee		Human Resources & Compensation Committee		Technology & Innovation Committee	Strategy/ Culture offsite with the EMB
Board member	**Ordinary**	**Bring down calls**	**Ordinary**	**Extraordinary**	**Ordinary**	**Extraordinary**		
P. Rumpf	6	3	5	1	5	1	2	1
M. Gadola	6	1	5	1	5	1		1
X. Clever-Steg	6	2					2	1
Dr O. Filliol	6	2			5	1	2	1
S. Meister	6	2	5	1				1
Dr h.c. T. Straumann	5	2					2	1
R. Wallimann	6	3	5	1	5	1		1
Meetings held in 2025	6	3	5	1	5	1	2	1
Average length of the meetings (excluding extensive pre-meeting preparations and post-meeting follow-up activities)	7 hours and 20 minutes	30 minutes	4 hours	1 hour	3 hours	1 hour	3 hours	2 days

WORKING METHODS AND ALLOCATION OF TASKS

The full Board of Directors convenes for one-day meetings at least five times a year and meets more frequently when required by the business.

The CEO, the CFO and the Corporate Secretary regularly attend Board meetings. Other members of the Executive Management Board (EMB) participate in discussions on agenda items relevant to their responsibilities. Where specific expertise is required, the Board seeks advice from external specialists in accordance with good governance practice.

Beyond formal meeting activity, the Board participates in workshops, conferences, trade fairs, joint travel and site visits to deepen its understanding of the operating environment and maintain direct contact with customers and other stakeholders. These activities support the Board in fulfilling its supervisory and strategic responsibilities. Additionally, the Board held a two-day Culture Offsite Meeting together with the Executive Management Board (EMB) to further strengthen shared values, alignment and collaboration.

Each year the Board runs a survey regarding EMB and Board Effectiveness. The survey contains around 30 questions covering diverse aspects of leadership, strategy, culture and governance. Our latest survey had 100% participation of our EMB and Board of Directors and sustained strong overall effectiveness scores, as measured by two key questions on governance and collaboration. As in the recent years we continue to drive our high-performance player-learner culture through collaboration and effective communication also on this level. In addition, the Board provides mentoring to EMB members with the objective of fostering leadership development and supporting sound decision-making.

The Board has a quorum when a majority of its members are present, except in cases requiring public notarization. Resolutions are adopted by a majority of the votes cast. In the event of a tie, the Chair has the deciding vote.

The Board is responsible for the overall strategic direction of the Group, the supervision of the EMB, financial oversight, and the definition of risk tolerance. It reviews the company's objectives, evaluates opportunities and risks, and appoints or dismisses the CEO and members of the EMB. The responsibilities of the Board, Chair and Vice Chair are defined in sections 4.2 and 4.3 of the Organizational Regulations.

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COMMITTEES OF THE BOARD OF DIRECTORS

The Board of Directors has an Audit & Risk Committee, a Human Resources & Compensation Committee and a Technology & Innovation Committee, each consisting of no fewer than three Board members with relevant background and experience. The Board of Directors may establish further committees or appoint individual members for specific tasks.

The members of the Human Resources & Compensation Committee are elected by the Annual General Meeting for a term of one year. The Human Resources & Compensation Committee constitutes itself. In the event of a vacancy the Board of Directors appoints the replacement from among its own members for the remaining term of office.

The members and the Chairs of both the Audit & Risk Committee and the Technology & Innovation Committee are appointed by the Board of Directors.

Audit & Risk Committee

Members: Regula Wallimann (Chair), Marco Gadola and Stefan Meister

The Audit & Risk Committee assists the Board of Directors and the EMB in monitoring the integrity of the financial statements of the Group, the performance of the external auditors and their qualifications and independence, and the performance of the internal audit function as well as in ensuring that risks are properly assessed and professionally managed.

Human Resources & Compensation Committee

Members: Marco Gadola (Chair), Dr Olivier Filliol and Regula Wallimann

The Human Resources & Compensation Committee assists and provides insights to the Board of Directors and the EMB regarding all matters related to HR topics and to the compensation of its members, the EMB and other executives.

Technology & Innovation Committee

Members: Xiaoqun Clever-Steg (Chair), Dr Olivier Filliol and Dr h.c. Thomas Straumann

The Technology and Innovation Committee assists the Board of Directors and the EMB in identifying and evaluating emerging trends in the area of innovation and technology, that could significantly impact the Group's strategic or technology roadmap. The committee maintains a medium- to long-term perspective to help shape the company's technological and strategic direction.

The detailed tasks of each of the committees, as well as the indication of the decision powers of such committees and tasks, are listed in their respective charters, which are attached to the Organizational Regulations.

Board committees

	Audit & Risk Committee	Human Resources & Compensation Committee	Technology & Innovation Committee
P. Rumpf			
M. Gadola	Member	Chair	
X. Clever-Steg			Chair
Dr O. Filliol		Member	Member
S. Meister	Member		
Dr h.c. T. Straumann			Member
R. Wallimann	Chair	Member	

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ELECTIONS AND TERM OF OFFICE

The members of the Board, the Chair and the members of the Human Resources & Compensation Committee are all elected individually by the Annual General Meeting (AGM) for a term of one year. Re-election is permitted until the age of 70.

If the position of Chair or a position in the Human Resources & Compensation Committee becomes vacant, the Board appoints a replacement from among its members for the remaining term of office.

ASSIGNMENT OF RESPONSIBILITIES TO THE EXECUTIVE MANAGEMENT BOARD

The Board of Directors has delegated responsibility for the operational management and sustainable development of the Group to the Chief Executive Officer (CEO) and the other members of the EMB. For their specific responsibilities, see the chart on p. 162 of this report and section 5 of the Organizational Regulations. The Board may revoke delegated duties at any time.

The Board of Directors has not delegated any management tasks to companies or persons outside the Group.

INFORMATION AND CONTROL INSTRUMENTS VIS-À-VIS THE EXECUTIVE MANAGEMENT

Management Information System

The Management Information System (MIS) is fundamental to the Straumann Group's commitment to transparency, effective governance and strategic oversight. Through a well-integrated MIS framework encompassing management, business and financial reporting, key data is delivered to the Executive Management Board monthly and, additionally, provided to the Board of Directors as both monthly summaries and comprehensive quarterly reports. This structured information flow enables informed, timely and agile decision-making at all levels.

Central to our MIS is the SAP Enterprise Resource Planning (ERP) system, which processes over 90% of the Group's business transactions across fully consolidated entities. This ERP system forms the foundation of our management infrastructure, seamlessly connecting our headquarters with key subsidiaries and production sites. In 2026, the system will be expanded with several SAP deployments. These will include strategic rollouts at Straumann Ceramic in Germany, a company specializing in ceramic injection molding (CIM) for dental implant components; Promaton, a Netherlands-based provider of AI solutions for dental applications; and Design Services Poland, which focuses on planning and developing 3D orthodontic treatment animations. This ERP expansion will enhance operational efficiency, reduce redundancies and strengthen internal controls, effectively minimizing risks of error and fraud.

The SAP system also offers senior management real-time visibility into localized processes and associated financials, providing powerful support for data-driven decision-making and effective monitoring across the Group's global operations.

The Board of Directors works closely with Executive Management Board in overseeing the MIS, maintaining close alignment through regular workshops, site visits, joint travel and participation in staff meetings. This approach fosters transparency and provides the Board with a firsthand understanding of the Group's operational dynamics.

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Internal control system

The Group's internal control system (ICS) is designed to ensure that key risks across all core business processes are adequately controlled in line with Straumann Group's risk appetite. The ICS undergoes a constant improvement cycle to address new and emerging risks to achieve the desired level of control in terms of efficiency and effectiveness.

The company's approach is to ensure that internal controls are accurate and timely, robust and receive appropriate management attention in each respect. To achieve this, a Group-wide control framework has been implemented that is applicable to all subsidiaries that are controlled by Straumann Group and which is reviewed annually.

Therefore, each entity (sales affiliate, production site or global function) has a designated General Manager and Finance Head (or equivalent) who are ultimately accountable for the adherence to the ICS. Clear benefits of the ICS include enhanced segregation of duties, increased control consciousness and higher awareness of potential risks and their consequences.

The ICS program is coordinated by the Head of Internal Control System, who meets with the external auditors on a regular basis to discuss the status of internal controls.

In line with art. 728a para. 1 item 3 CO, the existence of the ICS is evaluated annually by the external auditors. Also, Internal Audit assesses the implementation of and adherence to the controls framework for selected subsidiaries or assesses the controls' effectiveness for selected processes in line with the approved audit plan.

Internal audit

The role of the Group's internal audit function is to provide independent assurance to the Board of Directors that the key risks of the organization are under control and to support management in ensuring compliance, operational efficiency and control effectiveness across the Group. When specialized expertise is required, the internal audit operates in co-sourcing model with external partners.

In 2025, five internal audits were performed according to the audit program approved by the Audit & Risk Committee of the Board of Directors.

Corporate risk management

The Board of Directors is responsible for the overall supervision of risk management and uses the internal audit function to this end. The Board has delegated the task of risk management to the Chief Risk Officer (CRO), who also holds the position of CFO. Through its Audit & Risk Committee, the Board assesses and discusses risks on a regular basis in consultation with the CRO and/or the relevant members of senior management. More information about the risk management of the Group can be found on pp. 53–56.

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EXECUTIVE MANAGEMENT BOARD

GUILLAUME DANIELLOT

- French (born 1970)
- Chief Executive Officer

CAREER HIGHLIGHTS: Guillaume Daniellot's career began in hospital product management, initially at Coloplast and then at B. Braun as an international business unit manager. He switched to the dental industry in 2001, joining Dentsply France, where he was Director of Sales and Marketing. He joined Straumann in 2007 as the Managing Director of Straumann France. Two years later, he transferred to the Group's headquarters to become the Head of Global Sales Digital Dentistry. Shortly thereafter, he took over responsibility for Straumann's Prosthetic Laboratory business group, which included the global management of sales, marketing, product development, training and education. In both of these roles, he was a member of the Corporate Management Group. He joined Straumann's Executive Management Board in 2013, serving as Head Sales Western Europe (2013–2015) and Head North America (2016–2019). He took on his current role as CEO of the Straumann Group on 1 January 2020.

QUALIFICATIONS: Bachelor's degree in physics from the University of Dijon; Master in marketing from FGE in Tours; Master's in business administration from ESC European School of Management, Paris.

OTHER ACTIVITIES: Member of the Advisory Board of Rodenstock GmbH; member of the Straumann Group Foundation Board[1].

ISABELLE WEGE

- German (born 1984)
- Chief Financial Officer

CAREER HIGHLIGHTS: Isabelle Wege joined Straumann in June 2025 from the publicly listed FUCHS Group in Germany, where she had served as CFO and Executive Board member since 2022. Prior to FUCHS, she held senior finance roles at Schenck Process (a Blackstone company), including serving as CFO of Zeiss Greater China. Isabelle started her career as a performance improvement consultant at Ernst & Young in Germany and has since built broad international experience across listed and family-owned companies in Germany, Poland, and China.

QUALIFICATIONS: Diploma in business administration and economics from Bielefeld University.

OTHER ACTIVITIES: Non-Executive Director and member of the audit committee at Elis SA.

1 For the relationship to Straumann, see note 9.4 of the audited consolidated financial statements on pp. 257–258.

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GRANT BESTER

- Belgian/South African (born 1971)
- Regional Head North America

CAREER HIGHLIGHTS: Grant Bester joined Straumann Group in 2025. He joined from the Polaris Group where he was Vice President International for Polaris and then for Indian Motorcycle, overseeing the business internationally. Before that, Grant worked for Stryker, a global medical technology company, as Vice president and Chief Marketing officer. During his tenure, he was responsible for the orthopedics, trauma, and spinal business across multiple regions. Grant had a varied career, not only in corporate roles, but has also been involved in entrepreneurial ventures, running his own business in professional imaging.

QUALIFICATIONS: Advanced Diploma in Business Management from the University of Johannesburg; executive education programs at Manchester Business School and Harvard University.

OTHER ACTIVITIES: Operating Advisory Board member at Gyrus Capital; Advisory Board member at Neo Medical.

ALEXEI COSTA

- Brazilian (born 1978)
- Executive Vice President Latin America and President Neodent

CAREER HIGHLIGHTS: Alexei Costa joined Straumann Group in February 2025 from Philips in Dubai. 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 track record in strategic marketing, business development and driving operational excellence across global markets.

QUALIFICATIONS: Graduate degree in medical physics and MBA in hospital administration and healthcare business from Pontifical Catholic University of Rio Grande do Sul (PUCRS); executive education in advanced management and leadership at Stanford University.

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SARA DALMASSO

- French (born 1977)
- Head Dental Service Organization (DSO)

CAREER HIGHLIGHTS: Sara Dalmasso joined Straumann Group in August 2024 from Omnicell in France. She is a senior business executive with a wealth of experience in the healthcare industry. Sara has held several leadership positions at Omnicell and GE Healthcare, where she has demonstrated her ability to grow franchises and lead diverse teams toward sustainable growth and margin expansion. Her career included a variety of operations, sales, marketing, professional services and general management roles at GE Healthcare across different geographies and based in several countries. Sara has broad European experience in digital healthcare and is recognized as a creative business strategist and an influencing leader.

QUALIFICATIONS: Bachelor's degree in management from École des Sciences Commerciales d'Angers (ESSCA); master's in international business (MBA); Certified Six Sigma Black Belt.

THOMAS FRIESE

- German (born 1975)
- Chief Technology and Information Officer

CAREER HIGHLIGHTS: Thomas Friese joined Straumann Group in September 2022 and brings over 17 years of leadership experience in digital health technology. He previously served as Senior Vice President for the Digital Health Platform at Siemens Healthineers, where he introduced innovative digital services to the global market. His work has consistently focused on generating customer value through advanced technologies such as cloud computing, big data and artificial intelligence. At Straumann Group, he leads the newly combined Data & Tech and Digital Platform & Technology teams, driving the development of our technology infrastructure, digital dental platform Straumann AXS and advancing our software development and AI initiatives.

QUALIFICATIONS: PhD in Computer Science from the University of Marburg.

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HOLGER HADERER

- German (born 1969)
- Regional Head Europe, Middle East & Africa

CAREER HIGHLIGHTS: Holger Haderer joined Straumann Group in 2006 as Head of Marketing and Education in Germany and became Head of Market Management Dental Labs in 2008. He later served as Head of Marketing and Sales Western Europe, including a 14-month ad-interim assignment as Country Manager of Straumann France. He went on to lead the Group's largest European business in Germany for three years before joining the Executive Management Board in 2020. Since 2019, he has led the Implantology Business Unit. In June 2024, he assumed leadership of the Europe, Middle East and Africa region. He began his career in 1991 at Sulzer Medica in product management, marketing and sales.

QUALIFICATIONS: Degree in economics from Baden-Württemberg Cooperative State University (DHBW).

FLORIAN KIRSCH

- German (born 1982)
- Head Integrated Dental Technologies (IDT)

CAREER HIGHLIGHTS: Florian joined Straumann Group in 2010 and held several positions within the company, including Head of Portfolio Management in Basel and at Neodent in Brazil, where he served as the Regional Finance Officer and Chief Operating Officer. He was responsible for building up the ClearCorrect production in Brazil along with managing the resin production in Curitiba. In addition to his core responsibilities, he focused on regional and local business development and technology-led customer experience optimization. Since 2022, Florian has been leading Connected Customer Solutions, and in 2023, he was appointed to lead the orthodontics division alongside his existing role in the Digital Solutions business unit. He now heads Integrated Dental Technologies (IDT), which combines the three business areas mentioned above. Florian has a track record of driving innovation, people development and customer centricity.

QUALIFICATIONS: Master's degree in finance, banking and controlling from the University of Basel; advanced management programs at Stanford University and IESE Business School.

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PATRICK LOH

- Malaysian (born 1967)
- Regional Head Asia Pacific

CAREER HIGHLIGHTS: Patrick Loh joined the Straumann Group in his current role in 2017, having spent the previous three years with Haemonetics Corporation, a global provider of blood/plasma supplies and services, where he was President of the Asia/Pacific region and a member of the Corporate Operating Committee. His career spans thirty years in the medical device, biotech and pharmaceutical sectors with multinationals including Thermo Fisher Scientific, Kinetics Concepts and B. Braun. Starting in product management, he rose through general country management to regional leadership, establishing a strong track record of commercial success and strategic business growth. He has spent most of his career based in China and Hong Kong.

QUALIFICATIONS: Marketing certificates from Stamford Group of College, Malaysia and Chartered Institute of Marketing, UK; Executive MBA from Olin Business School at Washington University; executive programs at INSEAD Business School Singapore, and Babson College.

OTHER ACTIVITIES: Advisory Chairman of the Essence & DM Dental Industry Investment Partnership; Founding Member, Board of Director and General Secretary at AOMI – Academy of Oral and Maxillofacial Implantologists.

ARNOUD MIDDEL

- Dutch/Swiss (born 1971)
- Chief People Officer

CAREER HIGHLIGHTS: Arnoud Middel joined Straumann Group in 2024 from Siegfried Group, where he was Chief Human Resources Officer and a member of the executive team. Over the past 12 years, he supported the company's strong and dynamic growth and transformation from an HR perspective and was instrumental in building and developing a strong global HR practice. Before joining Siegfried, he held senior HR positions at Syngenta, XL Insurance and Baloise Insurance.

QUALIFICATIONS: Master's degree in biology from the University of Basel.

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SÉBASTIEN ROCHE

- French/Swiss (born 1972)
- Chief Operations Officer

CAREER HIGHLIGHTS: Sébastien Roche joined Straumann Group in 2022 and has extensive experience in the pharmaceutical and manufacturing industries. He joined from TEVA, the pharmaceutical company, where he served latterly as Senior Vice President and was responsible for up to 28 manufacturing sites across the US, Latin America, Europe and Asia. Sébastien oversees Straumann Group's manufacturing, supply chain, quality and regulatory affairs.

QUALIFICATIONS: Master's degree in aeronautics and space from Institut Supérieur de l'Aéronautique et de l'Espace in Toulouse.

OTHER ACTIVITIES: Member of the Board of Directors of Orifarm Group A/S.

ANDREAS UTZ

- German (born 1976)
- Head of Implantology Business Unit (IBU)

CAREER HIGHLIGHTS: Andreas Utz embarked on his journey with Straumann Group in early 2004 in product management. Over the years, he has held numerous pivotal roles within the company, showcasing his versatility and dedication. In 2020, Andreas was appointed Managing Director of Straumann Group Germany, the third largest subsidiary by revenue. His leadership and strategic vision were further recognized in September 2024, when he assumed the role of Head of the Implantology Business Unit (IBU) and joined the Executive Management Board. With two decades of experience at Straumann Group, Andreas has an exemplary track record of driving global innovation programs, marketing initiatives and leading commercialization and sales organizations to remarkable success.

QUALIFICATIONS: Diplom Kaufmann/Master Business Administration in marketing, finance, strategic management from Eberhard Karls-University in Tübingen; advanced management programs at International Institute for Management Development (IMD), Lausanne.

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CHANGES IN 2025

On 1 February 2025, Alexei Costa joined the Group as Executive Vice President Latin America and President Neodent, taking over from Guillaume Daniellot who had filled this role at interim since November 2024.

With effect as of April 2025 Grant Bester assumed commercial responsibility for the North America region and joined the Executive Management Board to support the transition period for Aurelio Sahagun's exit from the organization which was finalized in November 2025.

Isabelle Wege joined the Straumann Group in July as Chief Financial Officer and member of the Executive Management Board, taking over from Yang Xu who left the Straumann Group as of May 2025.

FORMER MEMBERS OF THE EXECUTIVE MANAGEMENT BOARD IN 2025

The company and the Board of Directors would like to thank Aurelio Sahagun and Yang Xu for their valuable contributions and dedication to the Straumann Group over the past years and wish them all the best for the future.

More detailed information about the departed EMB members can be found on p. 153 et seq. of the Annual Report 2024.

Executive Management Board

CHIEF EXECUTIVE OFFICER
Guillaume Daniellot

- **REGIONAL HEAD EUROPE, MIDDLE EAST & AFRICA**
  Holger Haderer
- **REGIONAL HEAD NORTH AMERICA**
  Grant Bester
- **REGIONAL HEAD ASIA PACIFIC**
  Patrick Loh
- **EXECUTIVE VICE PRESIDENT LATIN AMERICA AND PRESIDENT NEODENT**
  Alexei Costa
- **CHIEF FINANCIAL OFFICER**
  Isabelle Wege
- **HEAD OF IMPLANTOLOGY BUSINESS UNIT**
  Andreas Utz
- **CHIEF OPERATIONS OFFICER**
  Sébastien Roche
- **CHIEF TECHNOLOGY AND INFORMATION OFFICER**
  Thomas Friese
- **HEAD OF STRAUMANN GROUP ENTERPRISE SOLUTIONS**
  Sara Dalmasso
- **HEAD INTEGRATED DENTAL TECHNOLOGIES**
  Florian Kirsch
- **CHIEF PEOPLE OFFICER**
  Arnoud Middel

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PERMITTED MANDATES OUTSIDE STRAUMANN GROUP (PURSUANT TO ART. 626 II CO)

Art. 4.4 of Straumann's Articles of Association states that no member of the EMB may perform more than five mandates in comparable functions in other companies with economic purpose, of which no more than one may be in listed companies.

The following are exempt from these restrictions:

- Mandates in enterprises that control the Group or are controlled by the same
- Mandates in enterprises that are performed at the instruction of the Group
- Mandates in associations, organizations, foundations, trusts and employee pension funds; no member of the Executive Management Board may perform more than three such mandates

Mandates in several legal entities under common control or under the same economic authority are deemed as one mandate.

MANAGEMENT CONTRACTS

The Board of Directors and the EMB have not delegated any managerial powers to persons or companies outside the Group.

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SHAREHOLDERS' PARTICIPATION RIGHTS

VOTING RIGHTS, RESTRICTIONS AND REPRESENTATION

Each share duly entered in the share register with voting rights entitles the shareholder to one vote, except for resolutions regarding the discharge of the Board of Directors or the Executive Management, where shareholders who have participated in any way in the management of the company have no voting rights. On 31 December 2025, 66.5% (2024: 64.9%) of the issued capital was registered in the share register.

All shareholders may be represented at the General Meeting by a proxy. Proxies and directives issued to the independent voting representative may be given either in writing or electronically. Other voting representatives must have a proxy signed by hand by the shareholder. The Board of Directors decides whether proxies shall be recognized.

The independent voting representative is elected by the AGM for a term of office until the end of the next AGM and can be re-elected. In the case of a vacancy, the Board of Directors shall designate an independent voting representative for the next General Meeting.

GENERAL MEETINGS

The Annual General Meeting is convened by the Board of Directors within six months of the end of the financial year. The General Meeting may be held physically, by electronic means without a venue or as a hybrid meeting, provided that shareholders who are not present at the venue of the General Meeting may exercise their rights by electronic means.

The 2026 AGM will be held on 17 April in Basel as a purely physical meeting. Votes on resolutions and elections will be held electronically. In case of technical difficulties, the meeting chair may order an open or written ballot.

Shareholders individually or jointly representing at least 5% of the share capital may request an extraordinary General Meeting. The request must be made to the Board of Directors in writing, stating the agenda items and proposals, and in the case of elections, the names of the proposed candidates.

Invitations to the General Meetings are to be made public at least 20 days prior to the General Meeting, either through publication in the Swiss Official Gazette of Commerce or in any form which allows proof in writing. The date, beginning, type and place of the General Meeting, the name and address of the independent voting representative, as well as the agenda items and proposals (including brief explanations) by the Board of Directors and, if the case may be, by shareholders who have requested the General Meeting, must be announced in the notice convening the General Meeting.

Shareholders who individually or jointly represent at least 0.5% of the share capital may ask for an item to be included in the agenda. If the notice of items to be included in the agenda fails to mention any deadline, or if the company waives publication of a notice of items to be included in the agenda, then such a request must be made in writing at least 45 days prior to the General Meeting and must indicate the agenda items and the proposal or the proposals of the shareholder(s).

The General Meeting adopts its resolutions and holds its ballots by a majority of votes cast. Abstentions and invalid ballots are not taken into account. The legal provisions (in particular Art. 704 of the Swiss Code of Obligations) that stipulate a different majority are reserved.

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ENTRIES IN THE SHARE REGISTER

Share purchasers are entered in the share register as shareholders with voting rights if they have provided notice of their name and surname (for legal entities, the company name), nationality and address (for legal entities the registered office) and declared that the shares were acquired in their own name and for their own account and that there is no agreement on the redemption or return of corresponding shares and that the purchaser bears the economic risk associated with the shares. Purchasers who are not willing to make such declarations are registered as shareholders without voting rights. Nominees approved by the Board of Directors are recorded in the share register as shareholders with voting rights if such nominee has entered into an agreement with the company concerning their position and is subject to recognized banking or financial supervision. As of 31 December 2025, no nominee had asked for registration and voting rights.

There are no statutory rules concerning deadlines for entry in the share register. However, for organizational reasons, the share register is closed several days prior to the General Meeting. The cut-off date for inscriptions is announced in the meeting's invitation.

COMPENSATION, SHAREHOLDINGS AND LOANS

Details regarding compensation, shareholdings and loans to the Board of Directors and the EMB are disclosed in the compensation report beginning on p. 170.

CHANGES OF CONTROL AND DEFENSE MEASURES

The Articles of Association of Straumann Holding AG do not contain provisions for opting out or opting up. There are no change-of-control clauses included in agreements and schemes benefiting members of the Board of Directors, the Executive Management Board or other management staff.

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EXTERNAL AUDITORS

The Annual General Meeting elects the Group's external auditors on an annual basis. In April 2025, Ernst & Young AG, Basel (EY), was reappointed as the auditor for Straumann Holding AG for its twelfth consecutive one-year term. The lead auditor, Fabian Meier, a Swiss Certified Public Accountant, assumed responsibility for the engagement in 2023.

An auditor tender will be launched after the successful implementation of SAP S/4 Hana.

INFORMATION INSTRUMENTS PERTAINING TO THE EXTERNAL AUDIT

EY provides the Audit & Risk Committee with a detailed report on the audit of the financial statements, including significant findings related to financial accounting, reporting and the internal control system. In 2025, EY attended two Audit & Risk Committee meetings, including sessions held without Group management present. The Audit & Risk Committee assesses the effectiveness of the external auditors' work in line with Swiss law, focusing on their understanding of the Group's business, controls and accounting issues, along with their handling of significant matters in Group and statutory accounts. The Chair of the Committee also receives regular briefings to remain informed about audit progress.

Audit fees are ultimately approved by the Audit & Risk Committee and EY's independence is maintained by restricting its engagement in non-audit services. The Group follows a formal policy governing the engagement of external auditors for non-audit services, including defined limits on permitted services. Each non-audit service engagement is reviewed against this policy before authorization is granted.

The worldwide fees paid to the auditors are outlined in the table below.

Worldwide fees

in CHF 1 000

	31 Dec 2025	31 Dec 2024
Total audit fees	1 701	1 750
Sustainability assurance and related services	171	110
Tax consultancy	92	51
Other services	25	28
Total non-audit fees	288	189
Total	**1 989**	1 939

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INFORMATION POLICY

Straumann Group is committed to a policy of open, transparent and continuous information. In accordance with the rules of the SIX Swiss Exchange, the Group publishes detailed sales figures on a quarterly basis as well as annual and half-yearly profitability reports. Detailed information is provided at the AGM, and the minutes are published on the company's website. Where necessary or appropriate, the Group also publishes additional information on significant events. The CEO, CFO and the Heads of Investor Relations and Corporate Communications are responsible for communication with investors and representatives of the financial community, media and other external stakeholders.

In addition to the Group's double materiality assessment (see pp. 69–73), personal contacts, discussions and presentations online, the Group held a Capital Markets Day (including a production site visit in Villeret) and four quarterly financial results online conferences for the media and analysts in 2025. On average, each event was attended by approximately 250 participants by webcast or by conference call. In addition, Straumann's CEO, CFO and the Investor Relations team attended 18 equity conferences. They also spent a total of 17 days at roadshows to meet with investors.

In addition to these events, top management remained in close contact with its investors and the company organized 10 investor meetings focusing on corporate governance topics with the Chair and the Vice Chair of the Board.

Research analysts from 20 banks/brokers cover developments at the Straumann Group and are listed online.

The Group frequently publishes media releases, briefing documents and other materials, which are archived and available online. The company offers a media release subscription service via its website and takes care to ensure that investor-relevant releases are circulated broadly and in a timely manner according to the rules of the SIX Swiss Exchange and with due regard for the principles of fair disclosure. The company does not update its releases, reports and presentations, which means that the information they contain is only valid at the time of publication. The Group advises against relying on past publications for current information.

MEDIA USED FOR REPORTING PURPOSES

The Group's annual report, including the compensation report and the non-financial report according to Art. 964b CO, is an important instrument for communicating with various stakeholder groups. It is published electronically in English on the company's website: straumann-group.com.

The company's website is straumann-group.com. The company's journal of record is the Swiss Official Gazette of Commerce SOGC (Schweizerisches Handelsamtsblatt SHAB).

Subscriptions to the email distribution service (according to Art. 8 of the Directive Ad hoc Publicity, DAH) can be made here. Information according to Art. 9 DAH can be found here.

Further information requests should be addressed to:

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CH-4002 Basel

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CALENDAR

The financial reports are scheduled to be published on the following dates:

Q1/2026	29 April 2026
HALF-YEAR REPORT 2026	19 August 2026
Q3/2026	28 October 2026
FULL-YEAR REPORT 2026	24 February 2027

The Annual General Meetings (AGMs) of the Group will take place on the following dates:

AGM 2026	17 April 2026
AGM 2027	8 April 2027

Straumann Group's calendar of planned reporting dates is updated on the company's website.

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QUIET PERIODS

The Group's Regulation on Insider Trading shall ensure compliance with insider trading laws and other applicable regulations. All members of the Board of Directors, all members of the EMB and any further Executive Vice Presidents of the Group, the heads of the corporate communications department and of the investor relations department as well as all members of the finance department with access to consolidated accounts of the Group were identified as the persons primarily concerned with insider trading matters.

For all such persons, trading with (as well as issuing recommendations with regard to) Straumann Securities is prohibited during the following regular blocked periods:

a) Between 31 March and the subsequent announcement of the quarterly results
b) Between 30 June and the subsequent announcement of the half-year results
c) Between 30 September and the subsequent announcement of the quarterly results
d) Between 31 December and the subsequent announcement of the annual results

Employees of the Group who temporarily have access to relevant inside information shall also observe the regular blocked periods for as long as they have access to inside information.

The following exceptions allow trading during the regular blocked periods:

- The sale of shares vested under the Straumann Long-Term Incentive Plan (see compenstion report pp. 182–185 and note 8.3 of the audited consolidated finacial statements on pp. 253–254) under the conditions that (i) such sale of Straumann securities has been irrevocably declared not later than by 30 December of the preceding year and (ii) the plan participant does not temporarily have access to relevant inside information at the time of the declaration
- The purchase of employee shares under the Straumann Employee Share Participation Plan (see compenstion report p. 190 and note 8.3 of the audited consolidated finacial statements on pp. 253–254).

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“Our high-performance culture enables our people to rise above external pressure and deliver solutions and services that improve lives and create millions of smiles.”

Marco Gadola,
Chair of the Human Resources & Compensation Committee

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LETTER FROM THE CHAIR OF THE HUMAN RESOURCES & COMPENSATION COMMITTEE (HRCC)

DEAR READER,

As Chair of the Human Resources and Compensation Committee (HRCC), I am pleased to share the Straumann Group Compensation Report for 2025.

In 2025, Straumann Group delivered a strong performance – gaining market share, continuing to innovate, and advancing our strategy – despite a volatile and unpredictable geopolitical and economic environment. This success was made possible by our people and a high-performance culture that enables us to rise above external pressure and deliver solutions and services that improve lives and create millions of smiles.

With customers at the center of everything we do, our teams listen, learn, and translate insights from customers and stakeholders into meaningful innovation. This customer-driven mindset fuels new solutions, unlocks growth opportunities, and helps shape a future in which oral health is a source of confidence for all.

Strong performance ultimately reflects customer success – and customer success depends on highly engaged experts who create impact every day. Our people evolve with our customers and consistently turn changing needs into the solutions and services they expect from Straumann Group.

Building on this momentum, the HRCC actively reviewed and supported the expansion of key talent and leadership programs designed to sustain and elevate our high-performance culture in 2025. With a clear talent mindset, strengthened succession planning, and a robust leadership pipeline, the company is well positioned with the organizational excellence needed for continued growth.

A talented workforce must also be engaged. A key year-end activity for the HRCC, CEO, and the company, is reviewing the results of the annual engagement survey, which in 2025, as in previous years, continued to reflect a very high level of engagement. The overall score of 80 combined with a world class 91% response rate places Straumann Group in the top quartile of the benchmarks, reflecting the sustained commitment, pride, and belief of our people in the company's prospects and purpose.

Alongside this talent focus, the HRCC also ensured that our rewards framework remains attractive, equitable, and future-ready. During the year, we again reviewed Straumann Group's compensation framework in detail to confirm that our market-aligned approach remains competitive, consistent with our high-performance culture, and designed to reward successful outcomes in an engaging and meaningful way.

> **"With a clear talent mindset, strengthened succession planning, and a robust leadership pipeline, the company is well positioned with the organizational excellence needed for continued growth."**

Looking ahead

Market perspectives are foundational to a competitive rewards offering. The HRCC therefore engages with key stakeholders, including investors and other relevant market sources, to ensure our total rewards decisions align with governance expectations, regulatory requirements, and evolving best practice.

Informed by these perspectives, and consistent with our high-performance player-learner culture, the Board of Directors (BoD) is further strengthening accountability and alignment with shareholder interests.

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Effective 2026, Executive Management Board (EMB) compensation will be subject to clawback on their variable pay. This change reflects evolving governance standards and reinforces the BoD's commitment to responsible compensation practices. In addition, beginning in 2026, the Long-Term Incentive (LTI) will be granted without a discount for the EMB and all LTI participants, further aligning with market practice and enhancing transparency.

Recognizing the importance of leadership stability and continuity, especially in a period of external uncertainty and industry change, the HRCC has prioritized leadership stability and continuity as essential enablers of successful transformation and long-term value creation. To support continued engagement and focus on delivering key transformation activities in 2026 and 2027, the BoD will request approval at the Annual General Meeting (AGM) the grant of a one-time retention and engagement award for selected members of the EMB (not including the CEO and CFO) in the form of Restricted Share Units (RSU). The grant will be made in April 2026, subject to approval in the AGM.

A similar award was granted to a selected group of senior leaders during 2025 who are not in the EMB, also involved in this transformation work driving continued value creation and shaping the future of the Group. In both cases the RSUs will vest in the third quarter of 2027, and are subject to full forfeiture clauses.

Throughout 2026, the HRCC will continue to reinforce our high-performance player-learner culture by reviewing the programs that drive leadership to remain focused on the talent mindset and ensuring reward programs that are diverse, equitable, competitive, and fully compliant, building on the already strong foundation for a sustainable Straumann Group future.

On behalf of the HRCC, I extend my sincere appreciation to everyone at Straumann Group for your commitment, adaptability, and contributions throughout 2025. I also thank the EMB for their leadership, and the BoD and our shareholders for their trust, confidence, and valued input. Together, we look ahead to another year of innovation, value creation, and sustained growth in 2026 and beyond.

Marco Gadola
Chair of the Human Resources
& Compensation Committee

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COMPENSATION GOVERNANCE AND REGULATIONS

This report is prepared in line with Swiss laws and regulations, including the Swiss Code of Obligations, and considers the Directive on Information relating to Corporate Governance of SIX as well as the Guidelines of the Swiss Code of Best Practice for Corporate Governance by economiesuisse.

The baseline for the compensation framework in place at Straumann is anchored in the Articles of Association (AoA).

Article 4.1	**Compensation of the members of the Board of Directors** Compensation of the members of the Board of Directors is made up of a fixed base compensation paid out in cash and/or in the form of shares and may include other compensation components and benefits.
Article 4.2	**Compensation of the members of the Executive Management Board** Compensation of the members of Executive Management Board is made up of fixed (base salary and may include additional compensation components and benefits) and variable compensation components (may include short- and long-term compensation elements). Payouts under the variable short-term compensation components depend on the achievement of annual performance targets. Payouts under the variable long-term compensation components are share-based and adjusted to objective, multi-year performance targets.
Article 4.3	**Supplement to compensation in case of changes in the Executive Management Board** A supplementary amount is available for any member who joins the Executive Management Board after the approval of the compensation by the AGM. The additional amount may not exceed a total of 30% of the respective last approved total amounts of the (maximum) fixed and variable compensation of the Executive Management.
Article 4.5	**Agreements and non-compete clauses** Employment agreements with the members of the Executive Management Board can be of temporary or permanent nature whereas the latter have a notice period of no more than twelve months. Non-compete clauses may be agreed upon, whereas the amount of compensation shall not exceed the average of the compensation of the three last financial years paid to the relevant member before the separation and may be paid for a period not to exceed one year.

HUMAN RESOURCES & COMPENSATION COMMITTEE (HRCC)

The Board of Directors (BoD) nominates the chair and members of the Human Resources & Compensation Committee (HRCC) for individual election by the Annual General Meeting (AGM) on an annual basis; re-election is possible. In 2025, the committee consisted of three members: Marco Gadola, Regula Wallimann, and Olivier Filliol. Further information on the HRCC can be found on p. 151 and pp. 153–154 of the corporate governance report. Additionally, a list of the external mandates of all members of the BoD and the Executive Management Board (EMB) can be found at the end of this report.

The Committee is entrusted with the design of the fee structure for the BoD and the total rewards framework for the EMB, in addition to the review of the total rewards framework for all employees and other key people programs. The Committee reports its views on these programs to the BoD at least once a year and proposes changes when necessary.

The Chair of the BoD and the CEO participated in all the meetings, except during discussions concerning the evaluation and determination of their own compensation, as guests without voting rights. The HRCC has the right to invite other internal as well as external guests without voting rights to their meetings.

Additional information can be found in the charter of the HRCC, available in the Organizational Regulations of the company.

The HRCC met five times in 2025 and all its members were present. The Committee spent significant time on high-performance culture, leadership-related components, and pay equity in its meetings. In 2025, specifically talent management remained a key focus, particularly at the EMB and senior management levels. In addition to a thorough review of key development programs, significant time was spent on ensuring the effectiveness of people managers. The HRCC also assumed a key role in acting as a sounding board for empowering diversity, equality, and inclusion programs at Straumann Group and ensuring continuity of initiatives that support the high-performance culture.

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Topics addressed by the HRCC in 2025	Feb	Apr	Aug	Oct	Nov
Culture & leadership	✓	✓	✓	✓	✓
Diversity, equity & inclusion		✓	✓		
Talent management & employee engagement	✓		✓	✓	✓
Environment, social, governance		✓	✓	✓	
Global pay equity			✓	✓	
Total rewards program	✓		✓	✓	
STI: performance targets, framework, etc.	✓				✓
LTI: grant, vesting, framework, etc.	✓	✓		✓	✓
EMB compensation	✓				✓
Pensions and retirement schemes					✓
Global compensation framework		✓	✓	✓	✓
Compensation report	✓			✓	✓
Key personnel changes	✓	✓	✓	✓	✓
BoD succession planning		✓		✓	
CEO & EMB succession planning	✓	✓	✓	✓	

REGULATIONS

The Group's compensation schemes for its executives and directors, as well as its AoA reflect the relevant sections of the Swiss Code of Obligations ("Obligationenrecht"), particularly articles 732–735. The AoA does not allow for loans, advances, or credits to any current or former members of the EMB, the BoD, or related parties. In addition, notice periods for the EMB are restricted to a maximum of 12 months. The compensation schemes and AoA, as well as the Organizational Regulations of the BoD and the EMB are publicly available here.

Agreements with the Board of Directors and the Executive Management Board

Agreements are concluded with members of the BoD regarding the payments for their mandate (members are elected for a term of one year) and with members of the EMB regarding their employment. Non-compete clauses are permissible, and compensation may be paid as indemnity where it is determined necessary. In such cases, the compensation must not exceed the average of the total compensation of the three last financial years paid to the individual and may not be paid for more than one year, as referenced in the AoA.

Termination provisions

Variable compensation components are subject to forfeiture clauses that allow for partial or total forfeiture if the individual leaves the Group before the vesting date.

In addition, for EMB members, clawback provisions will be implemented in 2026, to further strengthen Straumann Group's compensation framework, drive long-term value creation, and therefore, allow the recovery of variable compensation in defined cases.

Further, the agreements with the members of the BoD as well as the EMB do not contain any severance provisions from which a benefit could be obtained in the event of a change of control.

The AoA does not contain provisions for opting out or opting up. In the case of a change of control event, unvested equity-based long-term variable compensation awards vest with the number of the awards being adjusted on a pro-rata basis and the value per award being determined by the BoD. These procedures apply to all recipients of long-term variable compensation awards irrespective of whether they are part of the EMB or not.

Compensation

Recommendations and decisions

Recipient	Compensation recommended by	Compensation decided by
Chair of the Board	HRCC/BoD	AGM
Board members		
CEO	Chair of the BoD/HRCC	BoD
Executive Management Board	CEO/HRCC	BoD
Senior Management	EMB	CEO
Management and others	Line management	EMB

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COMPENSATION PRINCIPLES

The compensation principles outlined below are valid for everyone working for wholly owned Straumann Group companies.

ETHICAL, FAIR STANDARDS

The Group seeks to be in full compliance with international labor standards and, as an equal opportunity employer, is committed to treating all its employees fairly and equally. Compensation and access to rewards programs are prohibited from being discriminatory under local regulations. Local minimum wage regulations have no bearing on the remuneration policy, as the compensation surpasses them. The Group's commitment to remain competitive and live up to these standards is reflected in its use of benchmark data for periodic reviews to ensure compliance and internal standards.

It is further anchored in the Group's culture of equity and inclusion, under which the aim is to foster an environment of mutual respect, transparency, and recognition. Collective bargaining agreements and freedom of association may exist throughout the Group in compliance with laws and regulations.

VALUE CREATION DRIVES TOTAL REWARDS

The Group's view is that success depends largely on value creation for all stakeholders by its employees, which should be recognized and rewarded. A modern compensation system and access to competitive rewards are important instruments for attracting, retaining, motivating, and developing people. Therefore, we regularly benchmark to ensure internal and external fairness, to incentivize sustainable growth, and to provide benefits that recognize diverse lifestyles and interests across all generations.

Furthermore, our principles are founded on the belief that empowered and engaged employees help drive performance and ensure the resilience of our organization. Having an engaging culture energizes our colleagues, helps us attract new talent, increases commitment to purpose, and empowers us to shape our future. By giving our employees fulfilling work in a supportive environment that appreciates their wellbeing, we provide our team with the opportunity to fully explore their potential.

PAY FOR PERFORMANCE

The total compensation of our employees includes a balance of fixed and variable elements. With regard to the variable compensation elements, the Group fosters a performance culture that focuses both on what was achieved and how it was achieved. This is done by setting relevant and challenging yet realistic performance ambitions thereby promoting accountability among employees for their performance, aligned with our core beliefs.

The goal of the variable elements is to reward employees for collective high performance while at the same time effectively addressing underperformance. In combination with share-based long-term compensation elements, the focus of our senior management and particularly the EMB is strongly aligned with the experience and interests of our shareholders and achieving long-term strategic and financial success.

COMPREHENSIVE BENCHMARKING

We seek to attract and retain top talent from various industries, with unique and relevant experiences, across many locations. As a result, our compensation benchmarking approach considers various contextual factors such as growth and future aspirations, business complexity, global footprint, geographical competitors, and industry considerations.

Benchmark reviews for all Group employees are supported using external surveys which include data from relevant companies in local markets. Our approach is to provide total compensation packages that are competitive with comparable companies in each respective local market. In addition, we set our variable compensation levels to enable realized total compensation to move towards the upper quartile for sustained outstanding performance.

For the EMB, the external benchmark data includes data from available companies in the SMIM index, which comprises the 30 largest mid-cap companies in Switzerland.

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The benchmarking approach considers organizational factors such as market capitalization, headcount, and revenue in the context of an individual's roles and responsibilities from a current and aspirational perspective.

The benchmark and EMB compensation review for 2025 followed the aforementioned approach and took a holistic view of the framework and value of compensation positioning, as well as a review of the structure and pay-mix of each EMB member. An adjustment resulting in a total increase of 2.6% will be requested at the 2026 Annual General Meeting (AGM) to align pay with 2025 performance, for selected EMB members.

For the BoD, the most recent external benchmark conducted in 2024 found that fees were in line with market standards, with the exception of committee membership fees which were introduced following the 2025 AGM.

PRINCIPLES OF COMPENSATION FOR THE BOARD OF DIRECTORS

The compensation of the BoD is subject to the approval of the AGM and consists of fixed compensation components paid in cash and shares in accordance with the AoA. The BoD establishes the compensation payable to its members based on the recommendations of the HRCC and within the limits approved by the AGM.

Irrespective of role, all BoD members are entitled to reimbursement from the company for their reasonable expenses for travel to and from BoD meetings, travel on behalf of the BoD, and other related incidental expenses, in accordance with the expense regulations for members of the BoD of Straumann Holding AG.

Board of Directors compensation framework

in CHF 1 000

Recipient		Cash	Equity allocation
Chair		400	300
Vice Chair		150	100
Other members of the BoD		100	100
Committee chair[1]	Audit & Risk Committee	60	0
	Human Resources & Compensation Committee	60	0
	Technology & Innovation Committee	50	0
Committee membership[2]	Audit & Risk Committee	30	0
	Human Resources & Compensation Committee	30	0
	Technology & Innovation Committee	15	0

1 Committee chair fee applicable to Vice Chair if acting as a committee chair during the year
2 Committee membership fees introduced as part of the approved 2025 AGM BoD budgets

The shares allocated to the members of the BoD are blocked for two years. The value of shares allocated is calculated using the average closing share price over the period of seven trading days starting on the ex-dividend date.

Furthermore, members of the BoD are provided with an opportunity to participate in a BoD version of the Straumann pension plan. The BoD pension plan mirrors all conditions of the Straumann plan, with the exception that all contributions, including the employer portion, are to be funded by the respective members of the BoD themselves without incurring any additional costs to the company, with the exception of the Chair.

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Members of the BoD are required to hold the value of two years' annual fees (cash plus shares) in Straumann shares. Newly elected members must build up the required ownership within two years of their election to the BoD. The HRCC reviews the holdings of the BoD members on an annual basis.

All applicable members were in compliance with the requirements. The number of shares in Straumann Holding AG held by the members of the BoD in office at the end of 2025 is shown in the table on the following page.

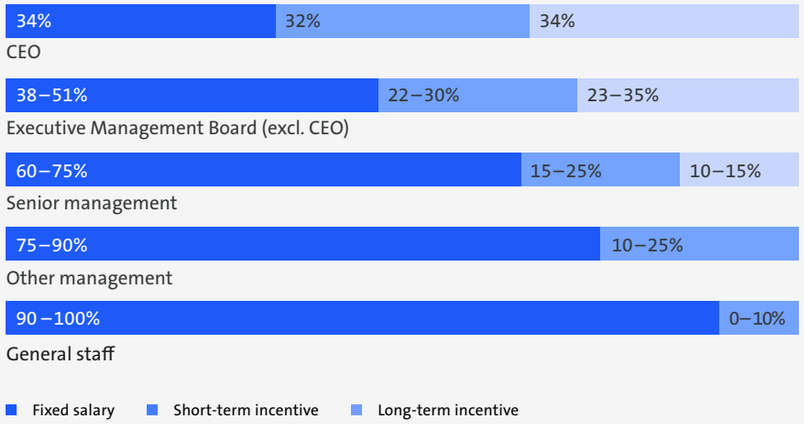
PRINCIPLES OF COMPENSATION FOR THE EXECUTIVE MANAGEMENT BOARD

The principles for the compensation of the EMB specify both a fixed cash component, which includes base salary and other fixed compensation items, and a variable component in accordance with the AoA, which includes a short-term and a long-term component as well as access to benefits that make up their total rewards. The compensation levels for each EMB member are determined according to the role's responsibilities and are reviewed based on external benchmarks as described in the comprehensive benchmarking section.

The collective financial rewards of the EMB, including the CEO, are subject to approval by the shareholders at the AGM. If there are changes in the EMB after the AGM, the compensation of a new CEO or any other incoming member of the EMB will be determined in accordance with the AoA, which includes stipulations regarding total compensation to be offered and any supplementary compensation to offset losses of rights associated with giving up prior activities.

To demonstrate their commitment to the Group's value creation, EMB members are required to hold Straumann Group equity in a value corresponding at least to the aggregate of their individual annual base salary and short-term incentive at target. The requirement for the CEO is at least the aggregate of the annual base salary, short-term incentive and long-term incentive at target. Incoming EMB members are expected to build up the required equity within five years. The HRCC reviews the holdings of the EMB members on an annual basis. In 2025, all applicable members were in compliance with the requirements and surpassed them in most cases. The numbers of shares in Straumann Holding AG held by the members of the EMB in office at the end of 2025 are shown in the table on the following page in aggregate, in line with market practice.

Group pay mix corridor (at target achievement)



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Equity instruments of the Board of Directors and Executive Management Board 2025 (audited table)

	Shares	Performance share units (PSUs)
	2025	Total unvested holdings over 3 years (2026, 2027, 2028)
Board of Directors		
Petra Rumpf	38 885	0
Marco Gadola	61 760	0
Dr Olivier Filliol	32 488	0
Dr h.c. Thomas Straumann	24 655 997	0
Regula Wallimann	12 256	0
Stefan Meister	4 017	0
Xiaoqun Clever-Steg	3 360	0
Total	**24 808 763**	**0**
Executive Management Board		
Guillaume Daniellot	43 421	30 950
Isabelle Wege	0	6 125
Holger Haderer	10 596	5 995
Florian Kirsch	7 531	5 317
Patrick Loh	0	6 436
Sébastien Roche	494	7 298
Grant Bester	4 340	2 611
Thomas Friese	3 188	4 210
Arnoud Middel	1 531	4 109
Andreas Utz	1 725	3 398
Sara Dalmasso	1 556	4 175
Alexei Costa	0	2 779
Total	**74 382**	**83 403**
Total	**24 883 145**	**83 403**

Equity instruments of the Board of Directors and Executive Management Board 2024 (audited table)[1]

	Shares	Performance share units (PSUs)
	2024	Total unvested holdings over 3 years (2025, 2026, 2027)
Board of Directors		
Petra Rumpf	32 822	0
Marco Gadola	63 075	0
Dr Olivier Filliol	31 467	0
Dr h.c. Thomas Straumann	24 857 465	0
Regula Wallimann	11 235	0
Stefan Meister	739	0
Xiaoqun Clever-Steg	1 849	0
Total	**24 998 652**	**0**
Executive Management Board		
Guillaume Daniellot	38 907	26 885
Yang Xu	1 600	9 289
Holger Haderer	10 346	5 491
Florian Kirsch	6 068	3 447
Patrick Loh	0	6 001
Sébastien Roche	0	6 916
Aurelio Sahagun	3 601	6 555
Thomas Friese	1 759	2 476
Arnoud Middel	0	1 387
Andreas Utz	1 637	2 050
Sara Dalmasso	1 278	1 390
Total	**65 196**	**71 887**
Total	**25 063 848**	**71 887**

1 This table has been adapted and PSU values aggregated to fit the 2025 year disclosure format

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GROUP COMPENSATION FRAMEWORK

FIXED COMPONENTS

Fixed compensation includes base salary and may include additional cash elements depending on local practice and regulation. It is set through the previously described benchmarking practice.

VARIABLE COMPONENTS

Throughout the year, the HRCC continued to consider ESG targets in their discussions when reviewing the compensation framework and has decided not to implement ESG targets directly into the variable compensation framework for 2025. Nevertheless, the HRCC remains committed to continuous review and dialogue with stakeholders and the BoD, in consideration of these important targets when determining whether to consider them as directly or indirectly part of incentive compensation. More broadly, the Group continues to focus on ESG both in the day-to-day business operations, as well as key strategic initiatives.

Short-term incentive (STI)

The Group STI scheme focuses on rewarding all participating individuals, based on company and team performance, incentivizing growth and value creation, and is weighted as shown in the STI performance criteria weighting table. The payout is capped at 165%, 180%, or 190% of the target, depending on the participant's management level and organizational unit focus.

Company performance

Economic profit (EP) of the core result is the key performance indicator of company performance, which applies to all STI participants. EP is calculated by deducting a capital charge from the net operating profit after tax (NOPAT). The BoD may adjust extraordinary elements from the calculation. The capital charge represents the cost

2025 economic profit (EP) core result; foreign exchange (FX) adjusted
In CHF m

COGS = Cost of goods sold; OPEX = Operating expenses; EBIT = Earnings before interest and taxes; WACC = Weighted average cost of capital

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of capital, calculated based on an average equity return expected by investors. Before the start of the respective performance cycle the BoD sets an annual absolute EP generation target in Swiss Francs. While this target is grounded in the company's medium-term business plans and the approved budget for the year, it is also shaped by external factors, such as evolving economic conditions and market trends, and aligned with strategic priorities aimed at fostering sustainable growth and driving forward momentum for the Group.

Due to its commercial sensitivity, but with the aim of enhancing transparency in compensation decisions, only retrospective insights into EP target and performance achievements influencing the 2025 STI payout are disclosed.

Organizational unit performance

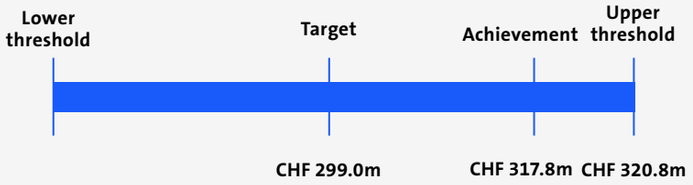
Specific financial targets are applicable in addition to EP for participants in the majority of our organizational units. These targets are derived from annual budgets and are set by the CEO and CFO together with the member of the EMB responsible for the respective organizational unit. These targets include, for example, organizational unit performance, sales country/hub/region financial contribution to the Group, etc.

STI performance criteria weighting 2025 and 2024

Management level	Company performance (economic profit)	Organizational unit performance (financial targets)
Chief Executive Officer	100%	
Executive Management Board	100%	
Senior management	35 – 100%	0 – 65%
Management	20 – 100%	0 – 80%
Staff	20 – 100%	0 – 80%

Targets and weighting by management level

2025 EP compared to the set absolute target for EP generation



	Target	Actual	Payout ratio
2025 EP Core result, FX adjusted	CHF 299.0m	CHF 317.8m	177.4%

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Long-term incentive (LTI)

The LTI program is designed for the EMB, senior management, and other key employees depending on role, responsibility, location, strategic impact, and market practice. Participation is determined by the BoD. The plan was introduced in 2012 and is designed to offer an attractive variable compensation element that aligns participants' interests with those of the shareholders and other key stakeholders. The plan uses Performance Share Units (PSUs), which are granted to eligible personnel with specific performance conditions that result in a potential vesting into Straumann shares after three years.

Performance share unit grant 2025

PSUs are granted once a year after the AGM and no cash investment is required from the participants. The number of PSUs granted is equal to the participant's LTI contractual grant value divided by the reference price of one PSU at the grant date. The LTI grant value is a percentage of the total target compensation and is determined in accordance with the participant's role in the organization. In 2025, 123 934 PSUs were granted.

Performance share unit value at grant 2025

The value of the PSUs granted is determined based on the notion that it should accurately reflect the inherent risk of the underlying instrument. Under this assumption, for the 2025 grant and in line with previous years, the Group uses a PSU reference price defined as the average closing share price over the period of seven trading days starting on the ex-dividend date (i.e., market share value) less a 25% discount at the time of grant.

Starting in 2026, the Group will remove the 25% discount, resulting in a PSU grant value that reflects the market share value at the time of grant.

Outstanding PSUs as of 31 December 2025

Group view, including EMB

	2025	2024	2023
As of 1 January	219 999	221 609	249 891
Granted PSUs	123 934	96 519	84 283
Vested PSUs	- 70 870	–65 375	–90 561
Forfeited PSUs	- 18 273	–32 754	–22 004
As of 31 December	254 790	219 999	221 609

Outstanding PSU grants

Group view, including EMB

	2025	2024	2023
Grant date	25/04/2025	20/04/2024	20/04/2023
Vesting date[1]	25/04/2028	25/04/2027	20/04/2026
Share price at grant	CHF 97.97	CHF 135.36	CHF 137.31
PSU reference share value[2]	CHF 73.47	CHF 101.52	CHF 102.98
Granted PSUs	123 934	96 519	84 283

1 Seven trading days after the ex-dividend date
2 Average closing share price over the period of seven trading days starting on the ex-dividend date less a 25% discount

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Conversion of 2025 PSU grants into shares (vesting in 2028)

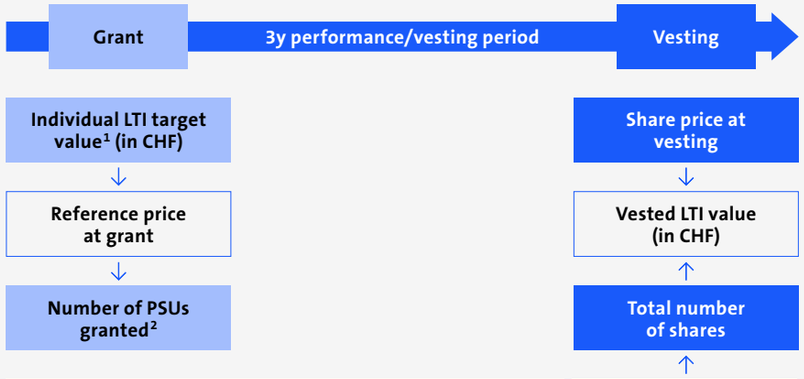
The 2025 PSU grant will vest and be converted into shares at the end of the three-year performance period. The number of shares allocated per PSU will depend on the achievement of specific performance conditions, which reflect the shareholder experience and are considered critical for sustaining shareholder value creation:

- Absolute total shareholder return (weighted 25%) links the LTI value directly to the absolute value created for shareholders
- Relative total shareholder return (weighted 25%) measures the Group's share performance relative to peer companies (Swiss Market Index Mid, SMIM)
- Absolute Core EBIT growth (weighted 50%) reinforces our commitment to driving sustained profitability and aligning with strategic objectives, such as operational efficiency and market leadership

The performance conditions vest independently of each other. At target performance, each PSU converts into one share, with a maximum conversion of two shares per PSU overall. If performance achievement falls below the minimum threshold, the conversion factor from PSUs to shares may be reduced to zero.

When determining the vesting curves, the BoD considers ambitious yet realizable target performance levels to establish a statistically reasonable chance for target achievement. The vesting curves are chosen to warrant an overall more robust LTI program, whereby any decreases or improvements in performance are proportionately reflected in the number of vested PSUs. The Group believes that the overall approach to target setting adds to the competitiveness of its reward system for its executive and senior management and limits the possibility of excessive risk taking.

Straumann 2025 – 2028 LTI program



KPIs				# of shares per PSU
Absolute TSR	Floor	Target	Cap	0.0 – 2.0
Number of shares per PSU	0.00	0.25	0.50	
Relative TSR	Floor	Target	Cap	
Number of shares per PSU	0.00	0.25	0.50	
EGA	Floor	Target	Cap	
Number of shares per PSU	0.00	0.50	1.00	

1 Grant value is dependent on participant's role in the organization
2 Results from division of the individual LTI grant value by the reference price of one PSU

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Total shareholder return (TSR)

TSR is the profit (or loss) realized by an investment at the end of a year or specific period. It includes capital gains or losses from changes in the share price as well as gross dividends. The result is calculated using the average of the closing share prices over the period of seven trading days starting on the ex-dividend date in the year of grant and in the year of vesting.

Absolute total shareholder return (aTSR)

The aTSR vesting curve is parametrized at a target of 7.0% aTSR, whereby the conversion rate of PSUs into shares ranges from 0 to 0.5 shares per PSU.

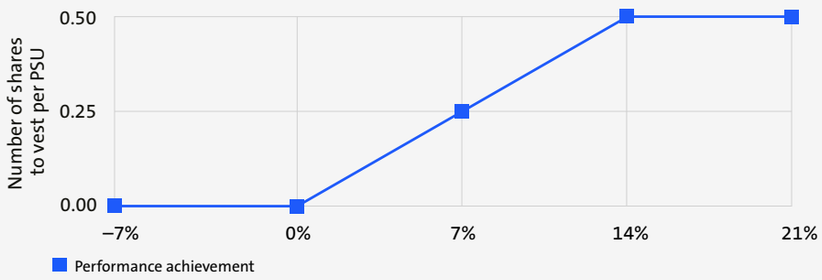
The target is derived both under consideration of the internally applied cost of capital for the determination of economic profit as well as analyst estimates. Target achievement results in a conversion rate of 0.25 shares per PSU, decreases linearly down to zero for below target performance, and results in 0 shares per PSU at below minimum threshold performance. If the aTSR CAGR amounts to 14.0% or more, the conversion rate of one PSU is capped at 0.5 shares per PSU.

Relative total shareholder return (rTSR)

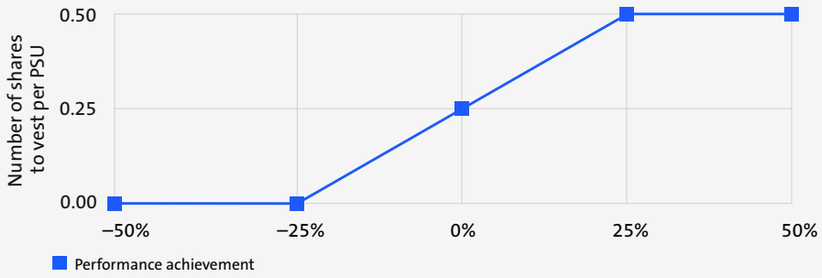
Relative TSR is calculated by taking the percentage points difference between the TSR of Straumann and that of the SMIM index.

The rTSR vesting curve allows for no shares to be allocated when Straumann underperforms the SMIM by 25 percentage points or more (i.e., conversion rate of zero). However, each PSU converts into 0.5 shares (i.e., conversion rate of 100%) when the Group outperforms the SMIM by 25 percentage points or more. Performance in line with the SMIM (target performance) results in each PSU converting into 0.25 shares per PSU, as shown in the vesting curves chart “3-year relative TSR versus SMIM”.

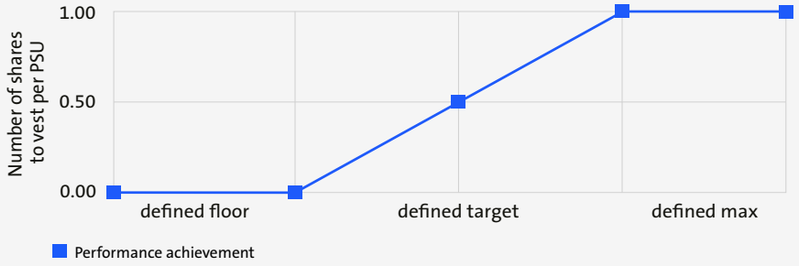
Absolute TSR – CAGR over 3 years



3-year relative TSR versus SMIM



3-year total core EBIT growth amount



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Absolute Core EBIT growth amount (EGA)

The Core EGA performance condition is defined as a total target Core EBIT growth amount over the full Core EBIT performance period determined by the BoD at the time of grant. It is related to the three financial years starting on 1 January in the year of the grant (for example from 1 January 2025 until 31 December 2027).

The aggregate Core EBIT growth amount over the three-year EBIT performance period is calculated as follows:

- Straumann Group Core EBIT growth, FX adjusted, over the EBIT performance period,
- less Core EBIT of all businesses and participations acquired and disposed after the grant date during the EBIT performance period,
- taking into account all other extraordinary calculation effects specified by the BoD at the time of grant, and
- considering other adjustments decided by the BoD at the time of calculating the actual Core EGA in order to compensate for unforeseen major effects that would impair the purpose of the plan.

At the end of the performance period, no shares will be allocated if the Core EGA is below the defined floor; 0.5 shares will be granted per vested PSU if the Core EGA is exactly at the defined performance target, and one share per vested PSU for Core EGA, which is the defined cap.

For Core EGA between the defined floor and the defined cap, the number of shares allocated per vested PSU is calculated on a linear basis.

Given the strategic importance of the EBIT targets, the company will not disclose these upfront. However, retrospective insights into the targets set and corresponding achievements will be shared in 2028 alongside the communication of vesting outcomes.

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BENEFITS

Pension plans

Internal analysis carried out in recent years showed that Straumann and its subsidiaries fulfill and, in some respects, exceed local legal requirements relating to pension plans. In most cases, pension obligations are fully funded; where this is not the case, liabilities are reported in the annual report following actuarial rules. Further information on pension plans is provided in Note 8.2 to the audited consolidated financial statements on p. 250. The pension funds are managed locally and invested through independent financial institutions. For example, the investment strategy of the Swiss pension fund, which represents the largest pension plan of the Group, is determined by the Group's Pension Fund Commission and executed by its Investment Committee. The pension funds publish regular reports for all members.

Other benefits

Straumann Group's benefit programs are designed to support our employees' professional and personal wellbeing, and enable the Group to attract and retain talent. Programs are structured to support our overall business strategy and are aligned with local practices and legislation.

Specific to the EMB, according to Article 4.3 of the Group's AoA, new members joining the EMB may be eligible to receive compensation for losses incurred because of the change of position. Such lost compensation is replaced on a like-for-like basis (i.e., no increase to the replacement value) and is reported under "other compensation and benefits" in the compensation table for the financial year in question.

Employee share participation plan (ESPP)

	2025	2024	2023
Employees participating	538	456	398
Shares issued	182 341	113 761	98 619
Discount share price at issue	CHF 73.47[1] CHF 63.68[2]	CHF 101.52[1] CHF 87.98[2]	CHF 102.98[1] CHF 89.25[2]
End of blocking period	May 2027	May 2026	April 2025

1 25% discount
2 35% discount

Compensation framework

Element	Type	Delivery	Description
Fixed components	Base salary	Cash	• For all employees (including EMB) a fixed compensation, determined by scope and complexity of the role. Generally, within 80–120% of relevant market positioning
Variable components	Short-term incentive	Cash	For senior management and a broad group of employees, paid annually: • Maximum payout potential: 165%, 180% or 190% of target, depending on level. Performance measured against business results and financial targets
	Long-term incentive	Performance share units (PSUs)	For the EMB, a defined senior management group, and other key employees: • Three independent performance criteria: absolute TSR, relative TSR (SMIM), and Core EGA • PSUs to shares performance conversion factor: 0 to a maximum of 0.5 or 1 share per PSU, per performance condition, respectively (maximum overall is 2 shares per PSU across all three performance conditions combined) • Three-year vesting period
Benefits	Pension plans		In line with statutory guidelines and under consideration of equity and inclusion • Pension plans are de-risked in line with Group guidelines
	Other benefits		In line with local market practices • Benefits are positioned in line with relevant market medians where meaningful and necessary
	ESPP	Blocked shares	• For Swiss-based employees: purchase of Straumann shares up to a maximum of 35% of their annual base salary at a discount of 35% • For senior management (including EMB): the purchase cap is 25% of annual base salary with a discount of 25% • The shares are blocked for two years

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BOARD OF DIRECTORS AND EXECUTIVE MANAGEMENT BOARD COMPENSATION 2025

COMPENSATION FOR THE BOARD OF DIRECTORS

The 2025 AGM approved a maximum total compensation for the BoD of CHF 2.6 million for the term of office ending at the 2026 AGM. It consists of a fixed fee paid in cash and shares and includes social security.

In 2025, none of the BoD members received any compensation from the Straumann Group other than that disclosed in this report. No compensation was paid to related parties of members of the BoD, and no payments were made to former members of the BoD or related parties.

Shareholdings of the Board of Directors

The number of shares in Straumann Holding AG held by the members of the BoD in office at the end of 2025 is shown in the table on p. 179.

Financial year Board of Directors compensation (audited table)

In CHF 1 000

2025 2024	Fixed cash compensation	Fixed share compensation	Social security	Other benefits	Pension	Total[1]
Petra Rumpf (Chair of the Board)	400	300	43	0	130	873
	319	300	38	0	107	764
Marco Gadola (Vice Chair of the Board, Chair of the Human Resources & Compensation Committee, Member of the Audit & Risk Committee)	228	100	21	0	0	349
	189	100	16	0	0	305
Xiaoqun Clever-Steg (Chair of the Technology & Innovation Committee)	150	100	16	0	0	266
	110	100	12	0	0	222
Oliver Filliol (Member of the Human Resources & Compensation Committee and the Technology & Innovation Committee)	132	100	15	0	0	247
	100	100	14	0	0	214
Stefan Meister (Member of the Audit & Risk Committee)	122	100	15	0	0	237
	72	100	11	0	0	183
Thomas Straumann (Member of the Technology & Innovation Committee)	111	100	14	0	0	225
	100	100	14	0	0	214
Regula Wallimann (Chair of the Audit & Risk Committee, Member of the Human Resources & Compensation Committee)	179	100	18	0	0	297
	150	100	17	0	0	267

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Nadia Tarolli Schmidt (until April 2024)	0	0	0	0	0	0
	28	0	2	0	0	30
Juan Jose Gonzalez (until April 2024)	0	0	0	0	0	0
	28	0	2	0	0	30
Gilbert Achermann (until April 2024)	0	0	0	0	0	0
	113	0	9	8	32	162
Total	1 322	900	142	0	130	2 494
	1 209	900	135	8	139	2 391

1 Includes employer pension contribution funded by the eligible Board members through a reduction to paid base fees, with the exception of the Chair.

COMPENSATION OF THE EXECUTIVE MANAGEMENT BOARD

At the 2025 AGM, the shareholders prospectively approved a fixed compensation of CHF 9.2 million for the collective EMB (as composed in April 2025 for the period between 1 April 2025 and 31 March 2026). The shareholders also approved a maximum budget of CHF 4.0 million for the collective market value at grant of long-term variable compensation of the EMB for the 2025 grant cycle. The variable STI for the financial year ending 31 December 2025 will be submitted for approval by the shareholders at the 2026 AGM based on the financial achievement of the Group using the economic profit target established in January of each year.

Changes to the EMB

At the end of 2025, the EMB comprised 12 members, compared to 13 members in 2024.

The following EMB appointments and changes were made in 2025:

With effect as of February 2025:
- Alexei Costa joined as Executive Vice President Latin America and President Neodent

With effect as of April 2025:
- Grant Bester assumed commercial responsibility for the North America region and joined the Executive Management Board to support the transition period for Aurelio Sahagun's exit from the organization which was finalized in November 2025

With effect as of May 2025:
- Yang Xu left her role as Chief Financial Officer and was replaced by Isabelle Wege in June 2025.

Replacement awards for newly joined EMB members totaled CHF 0.9 million.

For the CEO, total variable compensation for 2025 amounted to 244% of his total fixed compensation. For other EMB members, total variable compensation for 2025 averaged 143% of their respective total fixed compensation.

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2025 Fixed compensation

In 2025, the CEO and other EMB members received adjustments to bring them in line with the market benchmark, resulting in a total EMB spend increase of 1.8%, using the methodology outlined in the Comprehensive benchmarking section of this report.

2025 Short-term incentive

The target level of the STI corresponds to 92.3% of paid base salary for the CEO and between 46 – 70% of the base salary for the other EMB members. For all EMB members, the payout is capped at 190% of the target. The STI for the 2025 financial year resulted in an above-target achievement with a payout of 177.4% for all EMB members. This will be paid in April 2026, subject to AGM approval.

2025 Long-term incentive (grant)

The target value of the CEO's LTI contractual grant value corresponds to 74% of annual base salary, while the target value of the respective LTI contractual grant values for other full-year EMB members varies between 35 – 69% of annual base salary.

In 2025, a total of 123 934 PSUs were granted. Thereof 44 492 PSUs were granted to EMB members in 2025, of which a total of 13 026 were granted to the CEO and 31 466 to other members of the EMB.

2022 Long-term incentive vesting (in 2025)

The LTI performance between the grant in April 2022 and vesting in April 2025 did not meet the predefined performance thresholds for aTSR, whereas rTSR reached 20% performance achievement, resulting in an overall performance achievement of 20% and a vesting factor of 0.20.

As a result, four EMB members, including the CEO, were eligible for vesting on grants they received as an EMB member in 2022. The vesting factor of 0.20 shares per PSU granted, resulted in a combined vesting value of CHF 0.32m in 2025 for those four EMB members. The vesting value when considering the share price depreciation from grant to vesting date, represents 15% vesting value of the initial grant value.

2022 Long-term incentive that vested in April 2025

	Weighting	Minimum	Target	Maximum	Actual	2025 Vesting (% of target)
aTSR – CAGR over 3 years	50%	0%	7%	14%	–8%	0%
rTSR vs. SMIM in percentage points	50%	–25%	0%	+25%	–15%	20%
Vesting factor						**0.20 shares per granted PSU**

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ANNUAL TOTAL COMPENSATION RATIOS

This section provides details of the ratio of the annual total compensation for the organization's highest-paid individual (our CEO) to the median annual total compensation for all permanent Straumann Group employees globally, adjusted for CHF (excluding the highest-paid individual). The ratio therefore reflects our global employee footprint and the strength of the CHF reporting currency, as well as the general market movement towards comparative consistency.

As Straumann Group strives to consistently increase the level of pay transparency for our stakeholders, the following disclosure accepts the fact that factors such as currency volatility and changes to our employee geographic footprint may result in year-on-year variance. Quantitative data may not be sufficient on its own to understand pay disparity and the drivers, as this ratio can be influenced by the aforementioned factors in addition to changes to organizational size, sector, and strategy.

The analysis' inclusion of a broader employee base will be discretionary based on data availability and accuracy, determined at the time of reporting.

For 2025, the analysis did not include non-permanent employees (i.e., interns, apprentices, trainees, short-term employees). For part-time employees, the use of full-time equivalency is applied, and for hourly employees, an annualized pay is imputed.

Applying the above principles, using base salary and at target variable compensation elements, as well as the systematic application of benefits values (e.g., pension, social security and other locally driven benefits), the annual compensation ratio was 85:1.

If the ratio were to include permanent employees in Switzerland only, given our CEO's location in Switzerland, and as a way to mitigate the employee footprint and currency volatility, the ratio for the CEO's 2025 compensation to median Swiss-based employee compensation would be 28:1.

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Financial year Executive Management Board compensation (audited table)

In CHF 1 000

12 members 2025 13 members 2024	Annual base salary [5]	Realized short-term incentive	Performance share units (grant value)[1]	ESPP discount	Social security & pension[2]	Other compensation & benefits[3]	Total
Guillaume Daniellot (CEO)	1 263[4]	2 129	957	37	446	86	4 918
	1 088	2 126	957	37	423	72	4 703
Other members[6]	5 167	5 125	2 287	67	1 632	2 320	16 598
	5 403	5 302	2 127	76	1 642	1 881	16 431
Former members	0	0	0	0	0	0	0
	142	0	0	0	11	187	340
Total	6 430	7 254	3 244	104	2 078	2 406	21 516
	6 633	7 428	3 084	113	2 076	2 140	21 474

1 The above table reflects the contractual grant value for Performance Share Units. Straumann Group uses a PSU reference share value at a 25% discount of the market share price at the time of grant which results in a non-discounted value (i.e., market value) of the CEO grant of CHF 1 276k. For other members, the market value in 2025 is CHF 3 049k
2 This amount includes estimated social security contributions related to PSU grants to align the timing of social security reporting with the compensation element that creates it
3 Other compensation includes automotive leases, in addition to local benefits and a combination of cash and equity on a like-for-like basis awarded as a replacement award to newly joined EMB members (CHF 870k)
4 Reflects the annualized effect adjustment to base salary of CHF 1 300k in April 2025
5 Reflects the annualized effect adjustment for April of the respective year
6 Includes members residing outside of Switzerland who receive their compensation in local currency, converted into CHF for reporting purposes

2025 Realized compensation of the CEO

in CHF 1 000

Fixed compensation		Contractual 12-month salary	Annualized effect	ESPP discount	Employer social security and pension	Other compensation and benefits	Realized fixed compensation
		1 300	1 263	37	446	86	1 832

Variable compensation

STI-related	LTI-related	Quantitative measures and their contribution to variable compensation	Weighting	Realized performance	Realized vs target performance	Target/granted compensation	Realized variable compensation
✓		EP 2025	100%	Above-target achievement	177.4%	1 200[1]	2 129
	✓	aTSR April 2022 to April 2025	50%	0%	0.00 share per PSU	8 961 PSUs (worth CHF 875k)[2]	180[3]
	✓	rTSR April 2022 to April 2025	50%	20%	0.20 share per PSU		

1 Does not include STI to be paid in 2026 for the 2025 performance year
2 Adjusted to reflect granted volume in 2022
3 Includes conversion of 0.2 shares per PSU for KPI achievement and share price depreciation between grant and realization date

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APPROVAL OF COMPENSATION

Compensation approved and dispensed

In CHF 1 000

	Board of Directors	Executive Management Board
Compensation earned during the 2025 financial year (A)	2 494	12 933[1]
Compensation earned for the period 1 January to 31 March 2025 (3 months) (B)	354	2 222[1]
Compensation to be earned for the period from 1 January to 31 March 2026 (3 months) (C)	399	1 903
Total compensation earned from 1 April 2025 to 31 March 2026 (A) – (B)+(C)	2 539	12 614
Amount approved by shareholders at the AGM 2025	2 600	13 200[1]
Compensation dispensed by the company within approved amount	yes	yes

1 Does not include STI to be paid in 2026 for the 2025 performance year. It also does not include fixed compensation and LTI grants for EMB members who joined after the AGM approval (CHF 1 272k) nor replacement awards for newly joined EMB members in the amount of CHF 870k.

The BoD determines the compensation of the individual members of the BoD and the EMB based on the recommendations of the HRCC and within the limits set by the AGM. The relevant criteria are explained on pp. 176–178 and the compensation awarded to the BoD and the EMB is disclosed in the tables on pp. 187–188 and on p. 191.

The AGM approves the maximum compensation payable to the BoD and the EMB. At the 2026 AGM, the shareholders will be asked to approve the following:

- The total compensation of the BoD from 1 April 2026 to 31 March 2027
- The total fixed compensation of the EMB from 1 April 2026 to 31 March 2027
- The short-term incentive (STI) of the EMB for the 2025 financial year
- The total long-term incentive (LTI) for the 2026 grant including grant-related social security for the EMB
- A one-time retention and engagement award in the form of RSUs for selected EMB members (excluding CEO & CFO), aimed at ensuring leadership stability and continuity

The approved STI of the EMB for the 2024 performance year was paid in April 2025 as approved by the AGM.

The reconciliation of approved and dispensed compensation for the 2025–2026 AGM period is shown in the table above.

Compensation and replacement awards paid during 2025 for members who joined the EMB were funded (if applicable) by the allowable supplemental compensation that is available in such cases based on article 4.3 of the AoA.

One-time retention and engagement award

In 2025, the BoD introduced a one-time retention and engagement award in the form of RSUs for selected positions (non-EMB) that will drive continued value creation and are fundamental to shaping the future of Straumann Group. Granted RSUs will vest in Q3 2027 and are subject to full forfeiture in the event of departure prior to vesting.

In 2026, the one-time program will be extended to selected EMB members, targeting individuals leading pivotal phases of Straumann Group's transformation with long-term impact on the company's future and value creation for patients, customers, investors, and employees. This is a decision supported by the CEO and CFO, who are both not recipients of the award themselves. This RSU grant is scheduled for April 2026, subject to shareholder approval at the 2026 AGM, and will be disclosed in the 2026 compensation report.

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OTHER MANDATES OF BOARD OF DIRECTORS AND EXECUTIVE MANAGEMENT BOARD MEMBERS

The following table includes external mandates of the members of the EMB and the BoD at other companies with an economic purpose in line with the disclosure requirement under Art. 734e CO in the compensation report, as well as all activities and positions of the respective members in line with requirements under § 3.2 and § 4.2 of the Annex to the Directive on Information relating to Corporate Governance of SIX.

Straumann Group Executive Management Board – memberships on other boards in 2025 (audited table)

EMB member	Listed companies	Private companies	Not-for-profit organizations	Group companies	Location	Position
Guillaume Daniellot	Rodenstock GmbH					Advisory board member
			Straumann Group Foundation			Foundation board member
				Board member in certain Group subsidiaries		
Isabelle Wege	Elis SA				FR	Board member (member of the audit committee)
				Board member in certain Group subsidiaries		
Alexei Costa				Board member in certain Group subsidiaries		
Andreas Utz				Botiss medical AG	DE	Supervisory board member
				Biomimetic Innovations Limited	IE	Board member (as of January 2026)
Florian Kirsch				3D Diagnostix, Inc.	US	Board member
				Digital Design Solutions S.A.E.	EG	Board member
				Dental Monitoring SAS	FR	Strategic committee member
				Smilecloud S.r.l.	RO	Board member
				Board member in certain Group subsidiaries		

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EMB member	Listed companies	Private companies	Not-for-profit organizations	Group companies	Location	Position
Grant Bester		Gyrus Capital			CH	Operating advisory board member
		Neo Medical			CH	Advisory board member
Holger Haderer				Board member in certain Group subsidiaries		
Sébastien Roche		Orifarm Group A/S			DK	Board member
Thomas Friese				Board member in certain Group subsidiaries		
Patrick Loh		Essence & DM Dental Industry Investment Partnership			CN	Advisory chair
			AOMI – Academy of Oral and Maxillofacial Implantologists		CN	Founding member, board member and general secretary
				Board member in certain Group subsidiaries		

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Straumann Group Executive Management Board – memberships on other boards in 2024 (audited table)

EMB Member	External Mandates	Group Mandates	Position
Guillaume Daniellot	Rodenstock GmbH		Advisory board member
		Board member in certain Group subsidiaries	
Yang Xu	Gamestop Corp. (listed)		Board member
		Board member in certain Group subsidiaries	
Aurelio Sahagun	Harvard Dental School		Board of fellows member
		Board member in certain Group subsidiaries	
Andreas Utz		Botiss medical AG	Supervisory board member
Thomas Friese		Board member in certain Group subsidiaries	
Holger Haderer		Board member in certain Group subsidiaries	
Florian Kirsch		3D Diagnostix, Inc.	Board member
		Digital Design Solutions S.A.E.	Board member
		Dental Monitoring SAS	Strategic committee member
		Smilecloud S.r.l.	Board member
		Board member in certain Group subsidiaries	
Patrick Loh	Essence & DM Dental Industry Investment Partnership		Chair
		Board member in certain Group subsidiaries	

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Straumann Group Board of Directors – memberships on other boards in 2025 (audited table)

Member	Listed companies	Private companies	Not-for-profit organizations	Location	Function
Petra Rumpf	V-Zug Holding			CH	Board member (until April 2026)
	Vimian Group			SE	Board member
		SHL-Medical		CH	Board member (Chair Audit Committee)
			Swiss American Chamber of Commerce	CH	Advisory board member
Marco Gadola	DKSH			CH	Chair
	Medartis Holding AG			CH	Chair
		Bühler Group		CH	Board member
		AVAG Anlage und Verwaltungs AG		CH	Board member
		M + R Spedag Holding AG		CH	Board member
		M & R Qomo Holding AG		CH	Board member
		Volpi Group		CH	Chair
			Schweizerische Management Gesellschaft	CH	Advisory board member
			Swiss American Chamber of Commerce	CH	Advisory board member
			Basel Chamber of Commerce	CH	Board member
Stefan Meister		atwork corporate AG		CH	Chair
		Grand Hotel Les Trois Rois		CH	Chair
		Silverpine AG		CH	Board member
			Center for Leadership and Value in Society, University of St. Gallen	CH	Advisory board member
			Schweizer Dialog, University of St. Gallen	CH	Board member
Thomas Straumann	Medartis Holding AG			CH	Vice Chair
		centerVision AG		CH	Chair
		CHI Classics Basel Ltd		CH	Chair
		STMN Equestrian AG		CH	Chair
Regula Wallimann	Adecco Group AG			CH	Board member (Chair Audit Committee)
		Radar Topco S.à.r.l, (including Swissport Group, Opfikon, Switzerland)		LU	Board member (Chair Audit Committee)
			University of St. Gallen, Institute of Accounting, Control and Auditing (ACA-HSG)	CH	Advisory board member
Xiaoqun Clever-Steg	BHP Group Limited			AU	Board member
	Amadeus IT Group			ES	Board member
	Infineon Technologies			DE	Supervisory board member
			Nuremberg Institute for Market Decisions e.V.	DE	Advisory board member

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Straumann Group Board of Directors – memberships on other boards in 2024 (audited table)

Member	Listed companies	Private companies	Not-for-profit organizations	Location	Function
Petra Rumpf	V-Zug Holding			CH	Board member
	Vimian Group			SE	Board member
		SHL-Medical		CH	Board member (Chair Audit Committee)
Marco Gadola	DKSH			CH	Chair
	Medartis Holding AG			CH	Chair
		Bühler Group		CH	Board member
		AVAG Anlage und Verwaltungs AG		CH	Board member
			Schweizerische Management Gesellschaft	CH	Advisory board member
			Swiss American Chamber of Commerce	CH	Advisory board member
			Basel Chamber of Commercer	CH	Board member
Olivier Filliol	Givaudan			CH	Board member
Stefan Meister		atwork corporate AG		CH	Chair
		Grand Hotel Les Trois Rois		CH	Vice chair
		Silverpine AG		CH	Board member
			Center for Leadership and Value in Society, University of St. Gallen	CH	Advisory board member
			Schweizer Dialog, University of St. Gallen	CH	Board member
Thomas Straumann	Medartis Holding AG			CH	Vice Chair
		centerVision AG		CH	Chair
		CHI Classics Basel ltd		CH	Chair
		STMN Equestrian AG		CH	Chair

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Member	Listed companies	Private companies	Not-for-profit organizations	Location	Function
Regula Wallimann	Adecco Group AG			CH	Board member (Chair Audit Committee)
	Helvetia Holding AG			CH	Board member
		Helvetia Schweizerische Versicherungsgesellschaft AG		CH	Board member
		Helvetia Schweizerische Lebensversicherungsgesellschaft AG		CH	Board member
		Radar Topco S.à.r.l, (including Swissport Group, Opfikon, Switzerland)		LU	Board member (Chair Audit Committee)
		Swissgrid AG		CH	Board member (Chair Audit Committee)
			University of St. Gallen, Institute of Accounting, Control and Auditing (ACA-HSG)	CH	Advisory board member
Xiaoqun Clever-Steg	BHP Group Limited			AU	Board member
	Amadeus IT Group			ES	Board member
	Infineon Technologies			DE	Supervisory board member
		Cornelsen		DE	Board member
			Fraunhofer-Institut für Intelligente Analyse- und Informationssysteme (IAIS)	DE	Advisory board member
			Nuremberg Institute for Market Decisions e.V.	DE	Advisory board member

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To the General Meeting of
Straumann Holding AG, Basel

Basel, 16 February 2026

Shape the future with confidence

Report of the Statutory auditor on the audit of the compensation report

Opinion
We have audited the compensation report of Straumann Holding AG (the Company) for the year ended 31 December 2025. The audit was limited to the information pursuant to Art. 734a-734f of the Swiss Code of Obligations (CO) in the tables marked "audited" on pages 179, 187 – 188, 191, 193 – 198 of the compensation report.

In our opinion, the information pursuant to Art. 734a-734f CO in the compensation report complies with Swiss law and the Company's articles of incorporation.

Basis for opinion
We conducted our audit in accordance with Swiss law and Swiss Standards on Auditing (SA-CH). Our responsibilities under those provisions and standards are further described in the "Auditor's responsibilities for the audit of the compensation report" section of our report. We are independent of the Company in accordance with the provisions of Swiss law and the requirements of the Swiss audit profession, and we have fulfilled our other ethical responsibilities in accordance with these requirements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other information
The Board of Directors is responsible for the other information. The other information comprises the information included in the annual report, but does not include the tables marked "audited" in the compensation report, the consolidated financial statements, the stand-alone financial statements and our auditor's reports thereon.

Our opinion on the compensation report does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the compensation report, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the audited financial information in the compensation report or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Board of Directors' responsibilities for the compensation report
The Board of Directors is responsible for the preparation of a compensation report in accordance with the provisions of Swiss law and the Company's articles of incorporation, and for such internal control as the Board of Directors determines is necessary to enable the preparation of a compensation report that is free from material misstatement, whether due to fraud or error. It is also responsible for designing the compensation system and defining individual compensation packages.

Auditor's responsibilities for the audit of the compensation report
Our objectives are to obtain reasonable assurance about whether the information pursuant to Art. 734a-734f CO is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Swiss law and SA-CH will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this compensation report.

As part of an audit in accordance with Swiss law and SA-CH, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement in the compensation report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made.

We communicate with the Board of Directors or its relevant committee regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide the Board of Directors or its relevant committee with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, actions taken to eliminate threats or safeguards applied.

Ernst & Young Ltd

Fabian Meier
Licensed audit expert
(Auditor in charge)

Adrian Hottiger
Licensed audit expert

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ALTERNATIVE PERFORMANCE MEASURES

The financial information in this annual report release includes certain alternative performance measures (APMs), which are not accounting measures defined by IFRS® Accounting Standards.

CORE FINANCIAL MEASURES are non-IFRS Accounting Standards measures because they cannot be derived directly from the Group consolidated financial statements. Management believes that these measures, when presented alongside reported results, will offer readers valuable supplementary information to better understand the Group's financial performance and position on a comparable basis over time. These core financial measures are not a substitute for, or superior to, financial measures prepared in accordance with IFRS Accounting Standards. In the periods under review, core financial measures are adjusted to exclude the following significant items:

- M&A: Special items and amortization of intangible assets resulting from the purchase price allocation (PPA) following acquisitions and changes in the fair value of related contingent considerations.
- Impairments: Impairment write-offs of financial or non-financial assets as a result of unusual or one-time events concerning legal or economic conditions, change in consumer demands or damage that impacts the asset. The charge recognized in 2025 relates to the planned relocation of the Group's headquarters and the resulting underutilization of the current leased premises.
- Restructuring: One-off costs resulting from major restructuring exercises, including impairments. In 2025, restructuring expenses were incurred in all four sales regions, as well as within the Operations segment. In 2024, restructuring costs were limited to the EMEA sales region.
- Legal cases: Extraordinary litigations brought against the Group with expected significant charges per case, including legal fees and settlement amounts. Expenses related to legal disputes in the course of the Group's ordinary business activities are not adjusted. The amount disclosed in 2025 and 2024 pertains to expenses related to a litigation.
- Pension plan: One-time settlements, plan amendment gains or losses stemming from pension accounting.
- Consolidation result of former associates: Remeasurement gains and losses as a result of obtaining control over former associates (see Note 7.4).
- Other: Non-recurring, unusual and infrequent incidents that cannot be allocated to any of the preceding categories.

A reconciliation of IFRS Accounting Standards to core measures is disclosed in the table at the end of this section.

Further, the Group discloses VARIOUS KEY PERFORMANCE INDICATORS (KPI). Unless otherwise stated, the following KPIs are based on IFRS Accounting Standards figures (continuing basis), as disclosed in the consolidated financial statements:

Organic revenue growth

Revenue growth excluding the revenue contribution from business combinations (calculated by adding pre-acquisition revenue of the prior period to the existing revenue growth base) and currency effects.

Revenue growth in local currencies

Revenue growth excluding currency effects. These effects are calculated using a simulation by reconsolidating the prior-period revenue with the current-year foreign exchange translation rates.

Net cash (net debt)

Net debt is an indicator of the Group's ability to meet financial commitments, pay dividends and undertake acquisitions. This KPI is calculated by subtracting financial liabilities (excluding lease liabilities) from cash and cash equivalents.

Net working capital (net of cash)

Working capital is capital invested in the Group's operating activities. It is a driver of cash flow and an indicator of operational efficiency. Net working capital combines the subtotals of current assets and current liabilities, excluding the lines cash and cash equivalents, current financial assets and current financial liabilities.

Days of supplies (DOS)

The days of supplies indicate the average time in days that the Group takes to turnover its inventory. The numerator is the balance sheet position "inventories" at year-end, and the denominator is the "cost of goods sold" of the past three months, multiplied by 90 days.

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Days of sales outstanding (DSO)
The days of sales outstanding indicate the average number of days the Group takes to collect its receivables. The numerator is the balance sheet position "trade receivables" at year-end and the denominator is the "net revenue" of the past three months, multiplied by 90 days.

Return on assets (ROA)
Return on assets expresses the earning power of the Group's assets. The numerator is the profit for the period of the past 12 months and the denominator is the average balance sheet total for the same period.

Equity ratio
The equity ratio is calculated by dividing total equity by total assets.

Return on equity (ROE)
Return on equity compares the profitability of the Group in relation to the equity invested. The numerator is the profit for the period of the past twelve months and the denominator is the average equity for the same period.

Capital employed
Capital employed equals current assets, property, plant and equipment, right-of-use assets and intangible assets, minus cash and cash equivalents and non-interest-bearing liabilities.

Return on capital employed (ROCE)
Return on capital employed expresses the earning power of the Group's invested capital. The numerator is the operating profit (EBIT) of the past twelve months, and the denominator is the average capital employed for the same period.

Free cash flow
Free cash flow represents the cash-generating capability of the Group to conduct and maintain its operations, to finance dividend payments, to repay debt and to undertake acquisitions. Free cash flow equals net cash from operating activities, less purchase of property, plant and equipment, less purchase of intangible assets, plus net proceeds from property, plant and equipment.

Dividend payout ratio
A dividend payout ratio is the percentage of earnings paid to shareholders of Straumann Holding AG: the proposed dividend payout in the following year, divided by the Group's core net profit of the past 12 months.

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Core result reconciliation 2025

(in CHF 1 000)	IFRS 2025	M&A	Impairments	Restructuring	Legal cases	Consolidation result former associates	CORE 2025
Revenue	2 605 393						2 605 393
Cost of goods sold	(818 539)	123		39 334			(779 082)
Gross profit	1 786 855	123		39 334			1 826 311
Other income	11 308	0		419			11 727
Distribution expense	(487 277)	6 107		7 332			(473 838)
Administrative expense	(761 645)	10 612	8 234	6 071	28 000		(708 729)
Operating profit	549 240	16 842	8 234	53 156	28 000		655 471
Finance income	112 018	(20 030)	0	0			91 988
Finance expense	(188 856)	55 359	0	0			(133 497)
Remeasurement result of former associate	(375)					375	0
Share of results of associates	(16 952)	0	0	0			(16 952)
Profit before income tax	455 075	52 170	8 234	53 156	28 000	375	597 010
Income tax expense	(97 052)	(4 129)	(1 140)	(13 058)	(3 794)	0	(119 173)
Net profit from continuing operations	358 023	48 041	7 093	40 098	24 206	375	477 837
Loss from discontinued operations, net of tax	(790)	0	0	0	0	0	(790)
Net profit	357 233	48 041	7 093	40 098	24 206	375	477 047
Attributable to:							
Shareholders of the parent company	355 916	47 956	7 093	40 098	24 206	375	475 645
Non-controlling interests	1 316	85					1 402
Basic earnings per share (in CHF)	2.23						2.98
Diluted earnings per share (in CHF)	2.23						2.98
Basic earnings per share continuing operations (in CHF)	2.24						2.99
Diluted earnings per share continuing operations (in CHF)	2.23						2.98
Operating profit	549 240	16 842	8 234	53 156	28 000		655 471
Depreciation & amortization	188 925	(16 842)	(8 234)	(22 428)	0		141 422
EBITDA	738 166	0	0	30 728	28 000		796 893

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Core result reconciliation 2024

(in CHF 1 000)	IFRS 2024	M&A	Restructuring	Legal cases	Consolidation result former associates	CORE 2024
Revenue	2 503 900					2 503 900
Cost of goods sold	(720 519)	2 937	1 479	0		(716 104)
Gross profit	1 783 381	2 937	1 479	0		1 787 796
Other income	14 969	0	0	0		14 969
Distribution expense	(485 638)	6 325	665	0		(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)	0	0		124 900
Finance expense	(195 074)	43 514	0	0		(151 560)
Remeasurement result of former associate	4 841	0	0	0	(4 841)	0
Share of results of associates	(11 567)	0	0	0	0	(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)	0	(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	0	0	(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
Basic earnings per share (in CHF)	2.44					2.74
Diluted earnings per share (in CHF)	2.43					2.74
Basic earnings per share continuing operations (in CHF)	2.87					3.14
Diluted earnings per share continuing operations (in CHF)	2.87					3.13
Operating profit	601 001	19 684	4 627	25 000		650 312
Depreciation & amortization	146 102	(16 872)	(462)	0		128 768
EBITDA	747 102	2 812	4 165	25 000		779 080

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CONSOLIDATED STATEMENT OF FINANCIAL POSITION

Assets

(in CHF 1 000)	Notes	31 Dec 2025	31 Dec 2024
Property, plant and equipment	4.1	578 251	524 631
Right-of-use assets	4.2	152 023	205 015
Intangible assets	4.3	872 229	903 711
Investments in associates	2.2	259 925	243 803
Financial assets	7.1	90 069	67 946
Other receivables		30 867	24 856
Deferred income tax assets	7.7	128 526	126 521
Total non-current assets		**2 111 890**	2 096 483
Inventories	5.1	476 139	433 347
Trade and other receivables	5.2	635 644	589 680
Financial assets	7.1	36 502	89 405
Income tax receivables		22 561	34 589
Cash and cash equivalents	5.3	475 426	375 492
Total current assets		**1 646 272**	1 522 514
Total assets		**3 758 162**	3 618 997

Equity and liabilities

(in CHF 1 000)	Notes	31 Dec 2025	31 Dec 2024
Share capital	7.5	1 595	1 595
Retained earnings and reserves		2 158 915	2 038 536
Total equity attributable to the shareholders of the parent company		**2 160 510**	2 040 131
Non-controlling interests		4 237	3 661
Total equity		**2 164 747**	2 043 792
Other liabilities	6.2	229 046	233 908
Income tax liabilities		17 438	19 035
Financial liabilities	7.2	473 741	232 144
Provisions	6.1	23 178	33 606
Retirement benefit obligations	8.2	43 599	57 266
Deferred income tax liabilities	7.7	62 803	56 091
Total non-current liabilities		**849 805**	632 050
Trade and other payables	5.4	587 685	577 563
Financial liabilities	7.2	35 310	238 290
Income tax liabilities		82 889	102 112
Provisions	6.1	37 725	25 190
Total current liabilities		**743 609**	943 155
Total liabilities		**1 593 414**	1 575 205
Total equity and liabilities		**3 758 162**	3 618 997

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CONSOLIDATED INCOME STATEMENT

(in CHF 1 000)	Notes	2025	2024
Revenue	3.1	**2 605 393**	2 503 900
Cost of goods sold		**(818 539)**	(720 519)
Gross profit		**1 786 855**	1 783 381
Other income		**11 308**	14 969
Distribution expense		**(487 277)**	(485 638)
Administrative expense		**(761 645)**	(711 712)
Operating profit		**549 240**	601 001
Finance income	7.4	**112 018**	160 365
Finance expense	7.4	**(188 856)**	(195 074)
Remeasurement result of former associate	7.4	**(375)**	4 841
Share of results of associates	2.2	**(16 952)**	(11 567)
Profit before income tax		**455 075**	559 565
Income tax expense	7.7	**(97 052)**	(100 079)
Net profit from continuing operations		**358 023**	459 485
Loss from discontinued operations, net of tax	2.3	**(790)**	(69 313)
Net profit		**357 233**	390 172
Attributable to:			
Shareholders of the parent company		**355 916**	388 316
Non-controlling interests		**1 316**	1 856
Earnings per share (EPS) attributable to ordinary shareholders of the parent company:			
Basic EPS (in CHF)	3.2	**2.23**	2.44
Diluted EPS (in CHF)	3.2	**2.23**	2.43
Basic EPS continuing operations (in CHF)	3.2	**2.24**	2.87
Diluted EPS continuing operations (in CHF)	3.2	**2.23**	2.87

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

(in CHF 1 000)	2025	2024
Net profit	**357 233**	390 172
Other comprehensive income/(loss) that may be reclassified to profit or loss in subsequent periods:		
Net foreign exchange result on net investment loans	**(29 563)**	(19 649)
Exchange differences on translation of foreign operations	**(77 617)**	(12 120)
Share of other comprehensive income/(loss) of associates accounted for using the equity method	**(11)**	(38)
Income tax effect	**3 895**	2 478
Other comprehensive income/(loss) that may be reclassified to profit or loss in subsequent periods	**(103 297)**	(29 329)
Other comprehensive income/(loss) not to be reclassified to profit or loss in subsequent periods:		
Change in fair value of financial instruments designated through other comprehensive income	**(616)**	539
Remeasurements of retirement benefit obligations	**18 793**	(22 549)
Income tax effect	**(2 624)**	2 468
Other comprehensive income/(loss) not to be reclassified to profit or loss in subsequent periods	**15 553**	(19 542)
Other comprehensive income/(loss), net of tax	**(87 744)**	(48 871)
Total comprehensive income/(loss), net of tax	**269 488**	341 301
Attributable to:		
Shareholders of the parent company	**268 521**	339 431
Non-controlling interests	**967**	1 870

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CONSOLIDATED CASH FLOW STATEMENT

(in CHF 1 000)	Notes	2025	2024
Net profit from continuing operations		358 023	459 485
Adjustments for:			
Income tax	7.7	97 052	100 079
Net interest result		15 654	22 724
Share of results of associates	2.2	16 952	11 567
Share-based payments expense	8.1, 8.3	18 949	17 782
Net foreign exchange differences [1]		11 519	8 342
Other non-cash items [1]		6 817	(4 194)
Depreciation and amortization	4.5	158 135	144 931
Impairment	4.5	30 790	1 171
Change in provisions, retirement benefit obligations and other liabilities		50 424	539
Change in long-term assets		(7 653)	(1 068)
Working capital adjustments:			
Change in inventories		(72 491)	(78 455)
Change in trade and other receivables		(65 486)	(121 102)
Change in trade and other payables		2 384	94 314
Interest paid on lease liabilities	7.2	(7 961)	(8 170)
Interest paid		(7 588)	(6 902)
Interest received		7 497	6 080
Income tax paid		(100 976)	(108 571)
Cash flows from operating activities from continuing operations		512 043	538 554
Cash flows from operating activities from discontinued operations	2.3	(8 078)	(55 167)
Cash flows from operating activities		503 965	483 387
Purchase of financial assets		(41 342)	(95 055)
Proceeds from financial assets		57 309	3 174
Purchase of property, plant and equipment		(175 632)	(118 549)
Purchase of intangible assets		(47 821)	(49 219)
Purchase of investments in associates		(56 895)	(15 484)
Disposal of investments in associates		0	9 841
Acquisition of a business, net of cash acquired	2.1	(4 566)	(20 606)

(in CHF 1 000)	Notes	2025	2024
Disposal of a discontinued operation, net of cash disposed	2.3	0	(15 272)
Disposal of a business, net of cash disposed	9.5	(860)	
Contingent consideration paid		(11 430)	(14 766)
Proceeds from loans		16 091	1 308
Disbursement of loans		(11 824)	(40 903)
Dividends received from associates		1 450	839
Net proceeds from sale of non-current assets		1 615	2 119
Cash flows from investing activities from continuing operations		(273 904)	(352 574)
Cash flows from investing activities from discontinued operations		0	(42)
Cash flows from investing activities		(273 904)	(352 616)
Repayment of non-current financial debts	7.2	(1 191)	(1 213)
Increase in non-current financial debts	7.2	278 828	15 057
Repayment of current financial debts	7.2	(201 695)	0
Increase in current financial debts	7.2	11 618	0
Dividends paid to the equity holders of the parent	7.6	(151 340)	(135 428)
Dividends paid to non-controlling interests		(513)	(449)
Payment of lease liabilities	7.2	(28 415)	(27 995)
Transaction costs paid		(571)	0
Sale of treasury shares		11 888	10 240
Purchase of treasury shares		(24 559)	(27 823)
Cash flows from financing activities from continuing operations		(105 951)	(167 611)
Cash flows from financing activities from discontinued operations		0	(1 445)
Cash flows from financing activities		(105 951)	(169 056)
Exchange rate differences on cash held		(24 177)	3 468
Net change in cash and cash equivalents		99 934	(34 817)
Cash and cash equivalents at 1 January	5.3	375 492	410 310
Cash and cash equivalents at 31 December	5.3	475 426	375 492

1 Prior year's presentation has been adapted to the current year format.

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CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

2025

(in CHF 1 000)

		Attributable to the shareholders of the parent company							
	Notes	Share capital	Share premium	Treasury shares	Translation reserves	Retained earnings	Total	Non-controlling interests	Total equity
At 1 January 2025		1 595	61 428	(526)	(610 661)	2 588 296	2 040 131	3 661	2 043 792
Net profit						355 916	355 916	1 316	357 233
Other comprehensive income/(loss)					(106 831)	19 436	(87 395)	(349)	(87 744)
Total comprehensive income/(loss)		0	0	0	(106 831)	375 352	268 521	967	269 488
Dividends to equity holders of the parent	7.6		(60 536)			(90 804)	(151 340)		(151 340)
Dividends to non-controlling interests							0	(513)	(513)
Share-based payment transactions						17 370	17 370		17 370
Purchase of treasury shares				(24 559)			(24 559)		(24 559)
Usage of treasury shares				24 638		(12 750)	11 888		11 888
Transactions costs						(571)	(571)		(571)
Put options to non-controlling interests						(929)	(929)	122	(806)
At 31 December 2025		1 595	892	(448)	(717 492)	2 875 964	2 160 510	4 237	2 164 747

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2024

(in CHF 1 000)

		Attributable to the shareholders of the parent company							
	Notes	Share capital	Share premium	Treasury shares	Translation reserves	Retained earnings	Total	Non-controlling interests	Total equity
At 1 January 2024		1 595	102 012	(1 357)	(578 879)	2 312 808	1 836 179	2 427	1 838 606
Net profit						388 316	388 316	1 856	390 172
Other comprehensive income/(loss)					(31 782)	(17 102)	(48 884)	13	(48 871)
Total comprehensive income/(loss)		0	0	0	(31 782)	371 213	339 431	1 870	341 301
Dividends to equity holders of the parent	7.6		(63 731)			(71 697)	(135 428)		(135 428)
Dividends to non-controlling interests							0	(449)	(449)
Share-based payment transactions						17 555	17 555		17 555
Purchase of treasury shares				(27 823)			(27 823)		(27 823)
Usage of treasury shares				28 816		(18 576)	10 240		10 240
Changes in consolidation group						93	93	(121)	(28)
Put options to non-controlling interests						(118)	(118)	(65)	(182)
Reclassifications to share premium[1]			23 146	(162)		(22 984)	0		0
At 31 December 2024		1 595	61 428	(526)	(610 661)	2 588 296	2 040 131	3 661	2 043 792

1 Reclassification due to alignment with equity of parent entity Straumann Holding AG.

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1 GENERAL INFORMATION AND ACCOUNTING POLICIES

1.1 Corporate information

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 or 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, 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.

The consolidated financial statements of the Straumann Group for the year ended 31 December 2025 were authorized for issue in accordance with a resolution of the Board of Directors on 16 February 2026 and are subject to approval by the Annual General Meeting on 17 April 2026.

1.2 Basis of preparation

Statement of compliance

The consolidated financial statements of the Group were prepared in accordance with IFRS Accounting Standards as issued by the International Accounting Standards Board (IASB).

They were prepared on a historical cost basis except for certain financial assets and financial liabilities (including derivative financial instruments), which were measured at fair value. The consolidated financial statements are presented in Swiss francs (CHF), and all values are rounded to the nearest thousand except where otherwise indicated.

Basis of consolidation

The consolidated financial statements comprise the financial statements of Straumann Holding AG and its subsidiaries at 31 December 2025.

Subsidiaries

Subsidiaries are entities controlled by the Group. The Group controls an entity when it is exposed to, or has rights to, variable returns from its involvement with the entity and has the ability to affect those returns through its power over the entity. The financial statements of subsidiaries are included in the consolidated financial statements from the date on which control commences until the date on which control ceases. The financial statements of the subsidiaries are prepared for the same reporting period as for the parent company, using consistent accounting policies. All intra-Group balances, income and expenses, as well as unrealized gains and losses resulting from intra-Group transactions, are eliminated in full.

Changes in equity interests in Group subsidiaries that reduce or increase the Group's percentage ownership without loss of control are accounted for as an equity transaction between owners.

Associates

Associates are those entities over which the Group has significant influence, but neither control nor joint control. Significant influence is the power to participate in the financial and operating policy decisions. Investments in associates are accounted for using the equity method of accounting. Under the equity method, the investment is initially recognized at cost and the carrying amount is increased or decreased to recognize the investor's share of changes in equity of the investee after the date of acquisition. The Group's share of results of operations is recognized in profit or loss, while any change in other comprehensive income of the associates is presented as part of the Group's other comprehensive income.

1.3 Changes in accounting policies

Amendments effective in 2025

The following amendments apply for the first time in 2025 but do not have a material impact on the consolidated financial statements of the Group:

- IAS 21 (Amendments) "Lack of exchangeability" (effective 1 January 2025)

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Standards, amendments and interpretations that are not yet effective and have not been adopted early by the Group

The following standards and amendments to existing standards, which are relevant to the Group, have been published and are mandatory for the Group's accounting periods beginning on or after 1 January 2026 or later periods and the Group has not adopted them early:

- IFRS 9 and IFRS 7 (Amendments) "Classification and Measurement of Financial Instruments" (effective 1 January 2026)
- IFRS 9 and IFRS 7 (Amendments) "Contracts Referencing Nature-dependent Electricity" (effective 1 January 2026)
- IFRS 18 "Presentation and Disclosure in Financial Statements" (effective 1 January 2027)
- IFRS 19 "Subsidiaries without Public Accountability: Disclosures" (effective 1 January 2027)
- IAS 21 (Amendments) "Translation to a Hyperinflationary Presentation Currency" (effective 1 January 2027)

The Group currently assumes that the applications of these standards and amendments, except for IFRS 18, will not have a material impact on the presentation of the consolidated financial statements. The Group is well advanced in the process of assessing the impact of IFRS 18, particularly with respect to the structure of the Group's consolidated income statement, the consolidated cash flow statement and the additional disclosures required for management-defined performance measures (MPMs). The Group is also assessing the impact on how information is aggregated/disaggregated in the financial statements.

1.4 Critical accounting estimates, assumptions and judgments

The preparation of the Group's financial statements requires management to make judgments, estimates and assumptions that affect the reported amounts of revenue, expenses, assets and liabilities and the disclosure of contingent liabilities at the reporting date. However, uncertainty about these assumptions and estimates could result in outcomes that may require a material adjustment to the carrying amount of the asset or liability affected in the future. The key assumptions concerning the future and other key sources of estimation uncertainty at the balance sheet date, which have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year, are stated below.

Contingent considerations

The Group has entered into several contingent consideration arrangements arising from business combinations. Those arrangements are structured either as deferred purchase price payments or as contingent payments upon the achievement of measure of profits or milestone targets. The fair values of the financial liabilities arising from those arrangements are based on the expected payment amounts and are discounted to present value using a risk-adjusted rate. The significant unobservable inputs and their sensitivity to the fair values are disclosed in Note 7.3.

Impairment of non-financial assets

Non-financial assets are tested for impairment when there are indicators that the carrying amounts may not be recoverable or when an annual impairment test is required, which is applicable for goodwill and the brands with an indefinite useful life (Neodent, Medentika, ClearCorrect and Anthogyr).
When value-in-use calculations are undertaken, management has to estimate the expected future cash flows from the asset or cash-generating unit and choose a suitable discount rate in order to calculate the present value of those cash flows. Further details are given in Note 4.4.

Leases

Critical judgments relating to lease terms are required for lease accounting. In determining the lease term, management considers all facts and circumstances that create an economic incentive to exercise an extension or termination option. The assessment is reviewed if a significant event or a significant change in circumstances occurs that affects this assessment.

Income taxes

The Group is subject to income taxes in numerous jurisdictions. Management judgment is required in determining the worldwide liabilities for income taxes. There are many transactions and calculations for which the ultimate tax determination is uncertain during the ordinary course of business. The Group recognizes liabilities for anticipated tax audit issues based on estimates of whether additional taxes will be due. When the final tax outcome differs from the amounts that were initially recognized, the difference impacts current earnings. Uncertain tax positions are included in current and non-current income tax liabilities.

Pension and other employment benefits

The cost of defined benefit pension plans and other post-employment medical benefits is determined using actuarial valuations, which involve making assumptions about

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discount rates, future salary increases, mortality rates and future pension increases. Due to the long-term nature of these plans, such estimates are subject to significant uncertainty. Further details are given in Note 8.2.

1.5 Summary of material accounting policies

Foreign currency translation

The consolidated financial statements are presented in Swiss francs (CHF), which is Straumann Holding AG's functional currency. Each entity in the Group determines its own functional currency, and items included in the financial statements of each entity are measured using this functional currency. Transactions in foreign currencies are initially recorded at the functional currency rate at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated at the functional currency exchange rate on the balance sheet date. All differences are taken to profit or loss with the exception of differences arising on monetary items that in substance form part of an entity's net investment in a foreign operation.
Non-monetary items that are measured in terms of historical costs in a foreign currency are translated using the exchange rates on the dates of the initial transactions.
Non-monetary items measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value is determined.

Any goodwill arising from the acquisition of a foreign operation and any fair value adjustments to the carrying amounts of assets and liabilities arising from the acquisition are treated as assets and liabilities of the foreign operation and translated at the closing rate.

The assets and liabilities of foreign operations are translated into Swiss francs at the exchange rate on the balance sheet date, and their income statements are translated at the average exchange rates for the year. The exchange differences arising from the translation are reported directly in a separate component of other comprehensive income. Upon the disposal of a foreign entity, the deferred cumulative amount recognized in other comprehensive income relating to that particular foreign operation is recognized in profit or loss.

Property, plant and equipment

Property, plant and equipment is stated at cost, less accumulated depreciation and accumulated impairment losses. Such costs include the cost of replacing part of the plant and equipment when that cost is incurred. Repair and maintenance costs are recognized in profit or loss as incurred.

A straight-line method of depreciation is applied over the estimated useful life. Estimated useful lives of major classes of depreciable assets are:
- buildings: 20 – 30 years
- plant, machinery and other equipment: 3 – 10 years

Leasehold improvements are depreciated over the lease term, including the optional extension of the lease period but not exceeding its economic life. The residual values, useful lives and methods of depreciation of assets are reviewed and adjusted, if appropriate, at the end of each financial year.

Leases

The Group leases land, various buildings, plant and machinery and other equipment. Rental contracts are typically made for fixed periods but may have extension options as described below. Lease terms are negotiated on an individual basis and contain a wide range of different terms and conditions.

Leases are recognized as a right-of-use asset and a corresponding liability (included in financial liabilities) at the commencement of the lease. Each lease payment is allocated between the liability and finance cost. The finance cost is charged to the income statement over the lease period so as to produce a constant periodic rate of interest on the remaining balance of the liability for each period.

Right-of-use assets

Right-of-use assets are measured at cost and comprise the following:
- the amount of the initial measurement of lease liability
- any lease payments made at or before the commencement date, less any lease incentives received
- any initial direct costs
- restoration costs

The right-of-use asset is depreciated over the shorter of the asset's useful life and the lease term on a straight-line basis.

Lease liabilities

Liabilities arising from a lease are initially measured on a present value basis, using country-specific incremental borrowing rates. This rate is calculated based on the risk-free rate of the country plus a premium considering the Group's risk premium. The following lease payments are included in the net present value:

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- fixed payments (including in-substance fixed payments), less any lease incentives receivable
- variable lease payments that are based on an index or a rate
- amounts expected to be payable by the lessee under residual value guarantees
- the exercise price of a purchase option if the lessee is reasonably certain to exercise that option
- payments of penalties for terminating the lease, if the lease term reflects the lessee exercising that option.

Payments associated with short-term leases and leases of low-value assets are recognized on a straight-line basis as an expense in the income statement. Short-term leases are leases with a lease term of 12 months or less. Low-value assets mainly comprise IT equipment.

Extension and termination options are included in a number of lease contracts across the Group. These terms are used to maximize operational flexibility in terms of managing contracts. In determining the lease term, management considers all facts and circumstances that create an economic incentive to exercise an extension option or not exercise a termination option. Extension options (or periods after termination options) are only included in the lease term if the lease is reasonably certain to be extended (or not terminated).

This assessment is reviewed if a significant event or a significant change in circumstances occurs which affects the assessment and is within the control of the lessee. Lease liabilities are disclosed as part of the current and non-current financial liabilities in the statement of financial position.

Business combinations and goodwill

Business combinations are accounted for using the acquisition method. Identifiable assets acquired and liabilities and contingent liabilities assumed in a business combination are measured initially at their fair values on the acquisition date, irrespective of any non-controlling interests. The excess of the costs of the acquisition above the fair value of the Group's share of the identifiable net assets acquired is recorded as goodwill. Goodwill is initially measured at cost. If the costs of the acquisition are less than the fair value of the net assets of the subsidiary acquired, the difference is recognized directly in profit or loss.

After initial recognition, goodwill is measured at cost less any accumulated impairment losses. For the purpose of impairment testing, goodwill acquired in a business combination is allocated from the acquisition date to each of the Group's cash-generating units or groups of cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the acquiree are assigned to those units.

Intangible assets

Intangible assets acquired separately are measured on initial recognition at cost. Acquired software licenses are capitalized on the basis of the costs incurred to acquire and bring the specific software into use. Intangible assets acquired in a business combination are identified separately and recognized at fair value at the date of acquisition. Following initial recognition, intangible assets are carried at cost, less any accumulated amortization and any accumulated impairment losses. Internally generated intangible assets, excluding development costs and software, are not capitalized and expenditure is reflected in profit or loss in the year in which the expenditure is incurred.

Intangible assets with finite lives are amortized over their useful economic life and assessed for impairment whenever there is an indication that the intangible asset may be impaired. The amortization period and the amortization method for an intangible asset with a finite useful life is reviewed at least at the end of each financial year. Changes in the expected useful life or in the expected pattern of consumption of future economic benefits embodied in the asset are accounted for by changing the amortization period or method as appropriate, and are treated as changes in accounting estimates. The amortization expense on intangible assets with finite lives is recognized in profit or loss in the expense category consistent with the function of the intangible asset.

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The amortization methods applied to the Group's intangible assets are summarized as follows:

	Customer & distribution relationships	Technology	Brands & trademarks	Development costs	Software
Useful life	Finite	Finite	Finite/infinite	Finite	Finite
Amortization method	Straight-line basis	Straight-line basis	Straight-line basis/none	Straight-line basis	Straight-line basis
Time period	Usually 7–15 years	Over estimated useful life but not exceeding 10 years	Usually 20 years/not applicable	Over period of expected sales from the related project but not exceeding 3 years	Over estimated useful life but not exceeding 5 years
Internally generated or acquired	Acquired	Acquired	Acquired	Internally generated/ acquired	Internally generated/ acquired

The acquired brands Neodent, Medentika, ClearCorrect and Anthogyr play key roles in the Group's strategic priorities to accelerate growth in core markets and strategic segments. The useful lives of these brands are determined to be indefinite based on the successful and continuing internationalization through the Group's own network of country organizations and third-party distributors, and cash flows are expected to continue indefinitely.

The Group further determines the indefinite useful lives on the following significant factors:

- The brand's indefinite life assessment is based on the business fundamentals, industry and underlying products with a track record of stability and high barrier to market entry. Management is strongly committed to continuing to invest for the long term to extend the period over which the brands will contribute to the Group's profitable revenue.
- There are no indications of any commercial obsolescence of the brands. The recognition of these brands has increased permanently since the acquisition date.
- There are no indications of declining market demand in the respective industry.

Intangible assets with indefinite useful lives are not amortized, but are tested for impairment annually. The assessment of indefinite life is reviewed annually to determine whether the indefinite life continues to be supportable.

Gains or losses arising from derecognition of an intangible asset are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the income statement when the asset is derecognized.

Impairment of non-financial assets

At each reporting date, the Group assesses whether there is an indication that an asset may be impaired. If any such indication exists, or when annual impairment testing for an asset is required, the Group estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's or cash-generating unit's fair value less costs to sell and its value in use. The recoverable amount is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or groups of assets. Where the carrying amount of an asset exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. In determining fair value less costs to sell, an appropriate valuation model is used. These calculations are corroborated by valuation multiples, quoted share prices for publicly traded subsidiaries, or other available fair value indicators.

Impairment losses of continuing operations are recognized in the income statement in the expense categories consistent with the function of the impaired asset. For assets excluding goodwill and intangible assets with indefinite life, an assessment is made at each reporting date as to whether there is any indication that previously recognized impairment losses may no longer exist or may have decreased. If there is such an indication, the Group makes an estimate of the recoverable amount.

A previously recognized impairment loss is reversed only if there has been a change in the estimate used to determine the asset's recoverable amount since the last impairment loss was recognized. If this is the case, the carrying amount of the asset is increased to its recoverable amount.

Goodwill and intangible assets with an indefinite life are tested annually for impairment or whenever there are impairment indicators. Impairment is determined by assessing the recoverable amount of the cash-generating units to which the goodwill and

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intangible assets with indefinite life relate. Where the recoverable amount of the cash-generating units is less than their carrying amount, an impairment loss is recognized. Impairment losses relating to goodwill cannot be reversed in future periods. The Group performs its annual impairment test of goodwill and intangible assets with indefinite life on 30 November.

Financial assets

The Group recognizes a financial asset on the trade date at which it becomes a party to the contractual obligations of the instrument. Financial assets are initially measured at fair value. Acquisition-related costs are to be included, unless the financial asset is measured at fair value in subsequent periods. The Group subsequently measures financial assets at either amortized cost or fair value.

The Group has the following categories of financial assets:

Financial assets measured at amortized cost

A financial asset is subsequently measured at amortized cost, using the effective interest method and net of any impairment loss, if:

- the asset is held within a business model with an objective to hold assets in order to collect contractual cash flows; and
- the contractual terms of the financial asset give rise, on specified dates, to cash flows that are solely payments of principal and interest.

Financial assets measured at fair value through profit or loss

Financial assets other than those classified as measured at amortized cost are subsequently measured at fair value with all changes in fair value recognized in profit or loss.

Financial assets measured at fair value through OCI

For investments in equity instruments that are not held for trading, the Group elected at initial recognition to present gains and losses in other comprehensive income. Gains and losses are never reclassified to the income statement, and no impairments are recognized in profit or loss. Dividends earned from such investments are recognized in the income statement unless the dividend clearly represents a repayment of part of the cost of the investment.

Fair value of financial instruments

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value of financial instruments that are actively traded in organized financial markets is determined by reference to quoted market bid prices at the close of business on the balance sheet date. In the case of financial instruments for which there is no active market, fair value is determined using valuation techniques such as recent arm's length market transactions, the current market value of another instrument that is substantially the same, discounted cash flow analysis or other valuation models.

Trade and other receivables

Trade and other receivables are measured at amortized cost using the effective interest method, less any impairment losses. Non-interest receivables are discounted by applying rates that match their maturity upon first-time recognition. Trade receivables that do not contain a significant financing component or for which the Group has applied the practical expedient are measured at the transaction price determined under IFRS 15.

Impairment of financial assets

At each balance sheet date, the Group assesses whether a financial asset or group of financial assets is impaired.

The Group recognizes an allowance for expected credit losses (ECLs) for all debt instruments not held at fair value through profit or loss.

ECLs are recognized in two stages. For credit exposures for which there has not been a significant increase in credit risk since initial recognition, ECLs are provided for credit losses that result from default events that are possible within the next 12 months (a 12-month ECL). For those credit exposures for which there has been a significant increase in credit risk since initial recognition, a loss allowance is required for credit losses expected over the remaining life of the exposure, irrespective of the timing of the default (a lifetime ECL).

For trade receivables, the Group applies a simplified approach in calculating ECLs. Therefore, the Group does not track changes in credit risk, but instead recognizes a loss allowance based on lifetime ECLs at each reporting date. A provision matrix is established that is based on historical credit loss experience, adjusted for forward-looking factors specific to the debtors and the economic environment.

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Inventories
Inventories are valued at the lower of cost or net realizable value. Raw material costs are determined by using the weighted average cost method. The cost of finished goods and work-in-progress comprises direct materials and labor and a proportion of manufacturing overhead, valued at standard cost. Standard costs are regularly reviewed and, if necessary, revised to reflect current conditions.

Net realizable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and the estimated costs necessary to make the sale. Work-in-progress and finished goods are valued at manufacturing cost, including the cost of materials, labor and production overheads. Inventory write-downs are recorded in the case of slow-moving or obsolete stock.

Non-current assets held for sale and discontinued operations
Non-current assets are classified as assets held for sale or related to discontinued operations when their carrying amount is to be recovered principally through a sale transaction or distribution to owners and a sale or distribution to owners is considered highly probable. They are stated at the lower of carrying amount and fair value, less costs to sell, with any resulting impairment recognized. Assets related to discontinued operations and assets of a disposal group held for sale are not depreciated or amortized. Assets and liabilities of a disposal group classified as held for sale are presented separately in the statement of financial position.

Discontinued operations are excluded from the results of continuing operations and are presented as a single amount as profit or loss after tax from discontinued operations in the statement of profit or loss. Cash flows from discontinued operations are disclosed separately in the consolidated statement of cash flows. The comparative consolidated income statement, consolidated statement of cash flows and certain notes are restated and presented as if the operation had been classified as such from the start of the comparative year. Further details are given in Note 2.3.

Cash and cash equivalents
Cash and cash equivalents in the statement of financial position comprise cash at banks, cash on hand and short-term deposits with an original maturity of three months or less. For the purpose of the consolidated cash flow statement, cash and cash equivalents consist of cash and cash equivalents as defined above, net of short-term bank overdrafts.

Put options to non-controlling interests
It is common practice for the Group to write put options and acquire call options in connection with the remaining shares held by the non-controlling shareholders mainly as part of a business combination. If the Group has acquired a present ownership interest as part of a business combination, the present value of the redemption amount of the put option is recognized as a financial liability, with any excess over the carrying amount of the non-controlling interest recognized as goodwill. In such a case, the non-controlling interest is deemed to have been acquired at the acquisition date and therefore any excess arising should follow the accounting treatment as in a business combination. All subsequent changes in the redemption value of the financial liability are recognized in the income statement and no earnings are attributed to the non-controlling interest.

However, where the Group has not acquired a present ownership interest as part of a business combination, the non-controlling interest continues to receive an allocation of profit or loss and is reclassified as a financial liability at each reporting date as if the acquisition had taken place at that date. Any excess over the reclassified carrying amount of the non-controlling interest and all subsequent changes in the redemption value of the financial liability are recognized directly in retained earnings.

Trade payables
Trade payables are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Trade payables are classified as current liabilities if payment is due within one year or less (or in the normal operating cycle of the business if longer). If not, they are presented as non-current liabilities. Trade payables are recognized initially at fair value and subsequently measured at amortized cost using the effective interest method.

Financial liabilities
Interest-bearing loans and borrowings
All loans and borrowings are initially recognized at fair value less directly attributable transaction costs and have not been designated as at fair value through profit or loss. After initial recognition, interest-bearing loans and borrowings are measured at amortized cost using the effective interest method. Gains and losses are recognized in profit or loss when the liabilities are derecognized, as well as through the amortization process.

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Financial liabilities at fair value through profit or loss

Financial liabilities at fair value through profit or loss include financial liabilities held for trading as well as financial liabilities designated upon initial recognition as at fair value through profit or loss.

Derivative financial instruments and hedging

The Group uses derivative financial instruments, such as forward currency contracts and interest rate swaps, to hedge its risks associated with fluctuations in interest rates and foreign currencies. Such derivative financial instruments are initially recognized at fair value on the date on which a derivative contract is entered into and are subsequently remeasured at fair value. Derivatives are carried as assets when the fair value is positive and as liabilities when the fair value is negative.

Derivative instruments that do not qualify for hedge accounting are classified as financial assets at fair value through profit or loss (if positive), or as financial liabilities at fair value through profit or loss (if negative). Changes in the fair value of any derivative instruments that do not qualify for hedge accounting are recognized immediately in the income statement.

For the purpose of hedge accounting, hedges are classified as:

- fair value hedges – when hedging the exposure to changes in the fair value of a recognized asset, or liability, or an unrecognized firm commitment (except for foreign currency risk)
- cash flow hedges – when hedging exposure to variability in cash flows that is either attributable to a particular risk associated with a recognized asset or liability, or a highly probable forecast transaction or the foreign currency risk in an unrecognized firm commitment
- hedges of a net investment in a foreign operation

At the inception of a hedge relationship, the Group formally designates and documents the hedge relationship to which it wishes to apply hedge accounting, the risk management objective and the strategy for undertaking the hedge. The documentation includes identification of the hedging instrument, the hedged item or transaction, the nature of the risk being hedged and how the entity will assess the hedging instrument's effectiveness in offsetting the exposure to changes in the hedged item's fair value or cash flows attributable to the hedged risk. Such hedges are expected to be highly effective in achieving offsetting changes in fair value or cash flows and are assessed on an ongoing basis to determine that they actually have been highly effective throughout the financial reporting periods for which they were designated.

Provisions

Provisions are recognized when the Group has a present obligation (legal or constructive) resulting from a past event, and it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation. The expense relating to any provision is presented in the income statement, net of any reimbursement. If the effect of the time-value of money is material, provisions are discounted. Where discounting is used, the increase in the provision due to the passage of time is recognized as a finance expense.

Employee benefits

Pension obligations

The Group operates various post-employment schemes, including both defined benefit and defined contribution pension plans.

The liability recognized in the statement of financial position in respect of defined benefit pension plans is the present value of the defined benefit obligation at the end of the reporting period, less the fair value of plan assets. The defined benefit obligation is calculated annually by independent actuaries using the projected unit credit method. The present value of the defined benefit obligation is determined by discounting the estimated future cash outflows using interest rates of high-quality corporate bonds denominated in the currency in which the benefits will be paid and that have terms to maturity approximating the terms of the related pension obligation. In countries where there is no deep market in such bonds, the market rates on government bonds are used.

Actuarial gains and losses arising from experience adjustments and changes in actuarial assumptions are charged or credited to equity in other comprehensive income in the period in which they arise. Past service costs are recognized immediately in the income statement.

For defined contribution plans, the Group pays contributions to publicly or privately administered pension insurance plans on a mandatory, contractual or voluntary basis. The Group has no further payment obligations once the contributions have been paid. The contributions are recognized as employee benefit expenses when they are due. Prepaid contributions are recognized as an asset to the extent that a cash refund or a reduction in future payments is available.

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Short-term employee benefits – bonuses

As part of the annual compensation, most employees receive a bonus which depends on the course of business. The individual bonus is calculated by multiplying an individual base amount with a mix of financial, functional and individual target achievements, which vary by hierarchical level and function. The bonus is usually settled in cash during the first quarter of the subsequent year.

The Group recognizes a liability and an expense for these bonuses based on calculations that adequately consider all these parameters.

Share-based compensation

The Board of Directors, Executive and senior management as well as selected employees receive part of their compensation in the form of share-based payment transactions, whereby these individuals render services as consideration for equity instruments (equity-settled transactions).

The cost of equity-settled transactions is measured with reference to the fair value at the grant date. For market conditions, fair value is determined either by observable market prices or through external valuation experts using an appropriate pricing model. Non-market performance conditions are excluded from the determination of grant date fair value but are considered when assessing the Group's best estimate of the number of equity instruments expected to ultimately vest. Awards without performance conditions are measured based on the fair value at grant date, and vesting is assessed solely based on service conditions.

The cost of equity-settled transactions is recognized, together with a corresponding increase in equity, over the period in which the performance and/or service conditions are fulfilled, ending on the date on which the Board of Directors, Executive Management and senior management become fully entitled to the award (the vesting date). For awards subject solely to a service condition, the expense is recognized over the vesting period based on continued employment.

The cumulative expense recognized for equity-settled transactions at each reporting date until the vesting date reflects the extent to which the vesting period has expired and the Group's best estimate of the number of equity instruments that will ultimately vest. The profit or loss charge or credit for a period represents the change in cumulative expense recognized at the beginning and end of that period.

The dilutive effect of outstanding performance share units (PSUs) and restricted share units (RSUs) is reflected as additional share dilution in the computation of earnings per share (see Note 3.2).

Selected employees have the right to buy Straumann shares. The difference between the fair value at grant and the cash consideration paid by the employees is immediately recognized as personnel expense.

Revenue recognition

Revenue generated with implant and restorative solutions is generally recognized at the point in time of shipment to, or receipt by, the customer, or when the services are performed. Revenue stemming from complex and prolonged orthodontic treatments is recognized over time. The Group measures and allocates revenue according to the output method and considers the relevant factors such as expected treatment duration and invoiced amounts. Those factors may vary over time depending upon the unique facts and circumstances of each performance obligation when making these estimates.

The amount of revenue to be recognized is based on the consideration the Group expects to receive in exchange for its goods and services. If products are sold with a right of return and future returns can be reasonably estimated, a refund liability (included in trade and other payables) and a right of return asset (included in trade and other receivables) are recognized. In doing so, the estimated rate of return is applied, determined based on the historical experience of customer returns and considering any other relevant factors. This is applied to the amounts invoiced, also considering the amount of returned products to be destroyed versus products that can be placed back in inventory for resale. The Group's obligation to provide a refund for faulty products under the warranty terms is recognized as a provision.

Disaggregation of revenue from contracts with customers

The Group derives revenue from contracts with customers in the geographical regions disclosed in Note 3.1.

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Taxes

Current income tax

Current income tax assets and liabilities for the current and prior periods represent the best estimate of the tax amount expected to be paid or received and reflect uncertainty related to income taxes, if any. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted by the balance sheet date. Current income tax relating to items recognized directly in equity is recognized in equity and not in the income statement.

Deferred income tax

Deferred income tax is determined using the liability method on temporary differences at the balance sheet date between the tax base of assets and liabilities and their carrying amounts for financial reporting purposes.

Deferred income tax liabilities are recognized for all taxable temporary differences, except:

- where the deferred income tax liability arises from the initial recognition of goodwill or an asset or a liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss; and
- with respect to taxable temporary differences associated with investments in subsidiaries and associates, where the timing of the reversal of the temporary differences can be controlled, and it is probable that the temporary differences will not be reversed in the foreseeable future.

Deferred income tax assets are recognized for all deductible temporary differences and carry-forwards of unused tax credits and unused tax losses, to the extent that it is probable that taxable profit will be available against which the deductible temporary differences and carry-forwards of unused tax credits and unused tax losses can be utilized, except:

- where the deferred income tax asset relating to the deductible temporary difference arises from the initial recognition of an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss; and
- with respect to deductible temporary differences associated with investments in subsidiaries and associates, deferred income tax assets are recognized only to the extent that it is probable that the temporary differences will reverse in the foreseeable future and taxable profit will be available against which the temporary differences can be utilized.

The carrying amount of deferred income tax assets is reviewed at each balance sheet date and reduced to the extent that it is no longer probable that the deferred income tax assets can be utilized. Unrecognized deferred income tax assets are reassessed at each balance sheet date and are recognized to the extent that it has become probable that future taxable profit will allow the deferred tax assets to be recovered.

Deferred income tax assets and liabilities are measured at the tax rates that are expected to apply for the year in which the asset is realized or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the balance sheet date. Deferred income tax relating to items recognized directly in equity is recognized in equity and not in the income statement.

Deferred income tax assets and deferred income tax liabilities are offset if a legally enforceable right exists to set current income tax assets off against current income tax liabilities and the deferred income taxes relate to the same taxable entity and the same taxation authority.

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2 INVESTMENTS

2.1 Business combinations

Transactions in 2025

In 2025, the Group conducted two business combinations, which were previously accounted for as associated companies:
• maxon dental GmbH
• Promaton Holding B.V.

On 10 June 2025, the Group increased its stake in maxon dental GmbH (subsequently renamed to Straumann Ceramic GmbH) to full ownership. The company specializes in ceramic injection molding for dental implant components.

On 17 July 2025, the Group obtained control over Promaton, a Netherlands-based company specializing in artificial intelligence for dental applications, by increasing ownership to 100.0%.

These business combinations had no material impact on the Group's revenue or net profit, neither from the acquisition date nor when considering the inclusion of these acquisitions as of 1 January 2025.

The combined fair values of the identifiable assets and liabilities at the respective business combination dates are as follows:

(in CHF 1 000)	2025
Assets	
Property, plant and equipment	1 236
Intangible assets:	
Technology	2 285
Other intangible assets	68
Deferred tax assets	888
Inventories	431
Other receivables	846
Cash and cash equivalents	2 238
Total assets	7 992
Liabilities	
Financial liabilities	2 199
Deferred income tax liabilities	573
Trade and other payables	966
Total liabilities	3 738
Total identifiable net assets at fair value	4 254
Goodwill	14 810
Net assets acquired	19 064
Satisfied in cash	6 804
Fair value of previously held interest	12 260
Total	19 064
Cash flow	
Net cash acquired	2 238
Cash paid	(6 804)
Net cash flow	(4 566)

The fair value of the intangible assets related to technology is determined using the excess earnings method.

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The method is based on management business plans, observable market data for risk-adjusted discount rates, tax rates and foreign exchange rates. Goodwill, which is not deductible for tax purposes, comprises intangible assets that are not separable, such as expected synergy effects and employee know-how.

Transactions in 2024

In 2024, the Group conducted two business combinations:

- Schmidt Dental
- MiniNaviDent AG

On 3 January 2024, the Group acquired 100% ownership of Schmidt Dental, a Polish distributor of both Group brand and third-party dental products. Following the acquisition, the company was renamed Straumann Polska Sp. z o.o.

On 1 July 2024, the Group increased its stake in MiniNaviDent AG from 39.1% to full ownership. MiniNaviDent AG focuses on developing a miniaturized dynamic navigation system providing guidance during dental implant surgery.

These business combinations had no material impact on the Group's revenue or net profit, neither from the acquisition date nor when considering the inclusion of these acquisitions as of 1 January 2024.

The fair values of the identifiable assets and liabilities at the respective business combination dates are as follows:

(in CHF 1 000)	2024
Assets	
Property, plant and equipment	49
Right-of-use assets	100
Intangible assets:	
Technology	4 436
Customer relationships	9 515
Inventories	3 919
Trade and other receivables	3 361
Cash and cash equivalents	409
Total assets	21 788
Liabilities	
Financial liabilities	1 258
Deferred income tax liabilities	2 454
Trade and other payables	7 749
Total liabilities	11 461
Total identifiable net assets at fair value	10 327
Goodwill	32 721
Net assets acquired	43 048
Satisfied in cash	21 014
Contingent consideration	14 086
Fair value of previously held interest	7 948
Total	43 048
Cash flow	
Net cash acquired	409
Cash paid	(21 014)
Net cash flow	(20 606)

The fair value of the intangible assets related to technology and customer relationships is determined using the excess earnings method.

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The method is based on management business plans, observable market data for risk-adjusted discount rates, tax rates and foreign exchange rates. Goodwill, which is not deductible for tax purposes, comprises intangible assets that are not separable such as expected synergy effects and employee know-how.

At the date of the business combination, the fair values of trade receivables amounted to CHF 2.7 million. The fair values did not materially differ from the contractual gross amounts. Contingent consideration payments depend on the performance of the acquired businesses. At 31 December 2024, the fair value of the financial liability amounted to CHF 14.0 million.

2.2 Investments in associates

The Group has investments which are accounted for as associated companies. From a Group perspective, the following associates are material at the reporting date:

(in CHF 1 000)	2025		2024	
	Balance sheet value	Net income statement effect	Balance sheet value	Net income statement effect
Impress Group, Cyprus	71 540	(7 985)	80 349	(2 261)
CareStack, US	59 989	(7 320)	76 268	(6 041)
Denfac, China	56 622	(637)		
botiss, Germany	34 809	989	35 166	323
Others	36 965	(2 000)	52 021	(3 588)
Total	259 925	(16 952)	243 803	(11 567)

Impress Group (Zandivio plc)

Impress Group is a provider of clear aligners in Europe and operates a network of clinics in various countries. It is a private entity that is not listed on any public exchange. The Group has an interest of 20.0% (2024: 20.0%) in the entity. Management has assessed the Group's level of influence over Impress Group and determined that it has significant influence and therefore applies the equity method of accounting.

CareStack (Good Methods Global Inc.)

CareStack is a US-based company offering a cloud-based dental software solution designed for dental practices. It is a private entity that is not listed on any public exchange. The Group has an interest of 43.7% (2024: 43.7%) in the entity. Management has assessed the level of influence that the Group has on CareStack and determined that it has significant influence and therefore applies the equity method of accounting.

Denfac (Gaofeng Medical Instrument (WUXI) Co., Ltd.)

Denfac is a China based manufacturer of medical devices. It is a private entity that is not listed on any public exchange. In 2025, the Group acquired an interest of 35.0% in the entity for a cash consideration of CHF 56.9 million. Management has assessed the level of influence that the Group has on Denfac and determined that it has significant influence and therefore applies the equity method of accounting.

botiss (botiss medical AG)

botiss is an international supplier of oral tissue regeneration products. It is a private entity that is not listed on any public exchange. The Group has an interest of 30.0% (2024: 30.0%) in the entity. Management has assessed the level of influence that the Group has on botiss and determined that it has significant influence and therefore applies the equity method of accounting.

The tables below provide summarized financial information for Impress Group, CareStack, Denfac and botiss. The information disclosed reflects the amounts presented in the financial statements of these companies and not the Group's share of those amounts. They have been amended to reflect adjustments made by the Group when using the equity method, including fair value adjustments, estimates for not yet available year-end financial information, and modifications due to differing accounting policies.

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(in CHF 1 000)	2025				2024		
	Impress Group	CareStack	Denfac	botiss	Impress Group[2]	CareStack	botiss
Current assets	52 183	18 602	28 514	24 963	75 295	39 115	26 491
Non-current assets	152 385	24 054	88 718	26 583	80 945	28 314	29 118
Current liabilities	(28 382)	(2 042)	(23 530)	(11 283)	(36 634)	(1 837)	(14 039)
Non-current liabilities	(67 126)	(5 099)	(10 006)	(6 159)	(22 470)	(6 949)	(7 121)
Net assets	109 061	35 516	83 696	34 105	97 136	58 642	34 448
Reconciliation to carrying amount							
Opening / acquired net assets	97 136	58 642	84 953	34 448	108 181	70 423	34 993
PPA effect [1]	53 257	0	0	0	0	0	0
Result for the period	(39 926)	(16 766)	(1 819)	3 297	(11 304)	(16 298)	1 074
Other comprehensive income	0	(41)	0	(11)	0	(93)	(2)
Dividends declared	0	0	0	(3 258)	0	0	(1 880)
Currency translation adjustments	(1 406)	(6 320)	563	(372)	260	4 611	262
Closing net assets at 31 December	109 061	35 516	83 696	34 105	97 136	58 642	34 448
Group's share in %	20.0	43.7	35.0	30.0	20.0	43.7	30.0
Group's share	21 812	15 506	29 294	10 231	19 427	25 603	10 334
Goodwill	50 188	51 411	27 162	30 557	60 844	51 411	30 557
Currency translation adjustments on goodwill	(460)	(6 928)	166	(5 979)	78	(747)	(5 726)
Carrying amount	71 540	59 989	56 622	34 809	80 349	76 268	35 166

1 In 2025, the purchase price allocation (PPA) for Impress Group was completed. The PPA resulted in a decrease in goodwill and a corresponding increase in identified net assets. Overall, the PPA had no material impact on the Group's carrying amount of "investment in associates" or on the "share of results of associates" compared with the amounts provisionally recognized in 2024.
2 Values preliminary determined at the balance sheet date.

Summarized comprehensive income statements of Impress Group, CareStack, Denfac and botiss for the period, where the Group has significant influence:

(in CHF 1 000)	2025				2024		
	Impress Group	CareStack	Denfac	botiss	Impress Group	CareStack	botiss
Revenue	97 434	24 988	1 442	39 425	28 620	16 079	35 973
Result from continuing operations	(39 926)	(16 766)	(1 819)	3 297	(11 304)	(16 298)	1 074
Result for the period	(39 926)	(16 766)	(1 819)	3 297	(11 304)	(16 298)	1 074
Other comprehensive income / (loss)	0	(41)	0	(11)	0	(93)	(2)
Total comprehensive income / (loss)	(39 926)	(16 807)	(1 819)	3 287	(11 304)	(16 392)	1 072

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Other investments

In addition to the investments in Impress Group, CareStack, Denfac and botiss disclosed above, the Group also has investments in other associates that are accounted for using the equity method. Considered individually they are immaterial for the presentation of the Group's financial statements. In addition to the aforementioned, no other investments were made in 2025 and 2024.

The following table shows aggregated financial information about the other investments in associates:

(in CHF 1 000)	2025	2024
Aggregate carrying amount of individually immaterial associates	36 965	52 021
Aggregate amount of Group's share of:		
Result from continuing operations	(2 000)	(3 588)
Result for the period	(2 000)	(3 588)
Total comprehensive income/(loss)	(2 000)	(3 588)

2.3 Discontinued operations

On 20 June 2024, the Group initiated formal proceedings to sell the direct-to-consumer aligner business (DTC business) with Zandivio plc (Impress Group). Founded in 2019, Impress Group is a leading provider of clear aligners in Europe and operates a network of clinics with a focus on Spain, the UK, Italy and Portugal. Consequently, the Group classified its DTC business as a disposal group held for sale (HFS) as of 20 June 2024.

The DTC business was sold on 5 September 2024 and is reported as a discontinued operation. The total net assets transferred to Impress Group amounted to CHF 79.3 million. In return, the Group received a 20% non-controlling stake in Impress Group with a fair value of CHF 82.5 million. The Group will maintain involvement in Impress Group, particularly as a supplier of aligners.

Financial performance and details of the sale

The table below provides details of the income statement and the sale of discontinued operations. Expenses of CHF 0.8 million recognized in 2025 relate to indemnification settlements related to the disposal of the DTC business. In this regard, CHF 8.1 million was recorded as cash outflows from operating activities from discontinued operations.

(in CHF 1 000)	2025	2024
Revenue	0	54 326
Expenses	(790)	(125 483)
Operating loss	(790)	(71 157)
Income tax	0	174
Loss from operating activities, net of tax	(790)	(70 983)
Gain on sale of discontinued operations	0	1 670
Loss from discontinued operations, net of tax	(790)	(69 313)
Details of the gain on sale		
Consideration received: Fair value of Impress Group shares		82 480
Carrying amount of net assets sold		(79 256)
Reclassification of foreign currency translation reserve		(1 554)
Gain on sale of discontinued operations, net of tax		1 670

In 2025 and 2024, the loss from discontinued operations disclosed in the table above is fully attributable to the shareholders of the parent company. The carrying amounts of assets and liabilities at the date of sale on 5 September 2024 were as follows:

(in CHF 1 000)	5 Sep 2024
Assets	
Property, plant and equipment	2 447
Right-of-use assets	4 276
Intangible assets	60 506
Inventories	587
Trade receivables	81 769
Other receivables	23 888
Cash and cash equivalents	15 272
Total assets	188 745
Liabilities	
Financial liabilities	4 436
Deferred income tax liabilities	12 163
Provisions and other long-term liabilities	993
Trade and other payables	91 897
Total liabilities	109 489
Net assets derecognized	79 256

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3 OPERATING PERFORMANCE

3.1 Operating segments

Operating segments for reporting purposes are determined based on the Group's management approach. The external segment reporting aligns with the internal organizational and management structure used within the Group and the financial reporting to the Chief Operating Decision Maker (CODM), identified as the Executive Management Board (EMB). The EMB is responsible for the Group's operational management, following the guidance of the Board of Directors. Additionally, it oversees global strategy and stakeholder management.

The reporting segments are presented consistently with the internal reporting to the CODM. The centralized headquarters support functions (e.g., finance, data+tech, human resources) and business units are not considered operating segments, as they do not generate separate revenues. Instead, these functions are grouped under the column "Not allocated items".

In 2025, the Group revised the allocation of certain production facilities between operating segments following changes in the internal management reporting reviewed by the CODM. The Group's manufacturing facility in Shanghai, China (previously reported within Sales APAC), the CADCAM milling center in Mansfield, United States (previously reported within Sales NAM), and the production facilities in Sallanches, France and Calw, Germany (previously reported within Sales EMEA) are now reported within the Operations segment. This change reflects the integration of these facilities into the Group's centralized manufacturing, logistics, and supply chain organization. Comparative segment information for the prior year has been restated accordingly to ensure consistency and comparability.

Sales Europe, Middle East and Africa

Sales EMEA comprises the Group's own distribution businesses in the EMEA region, as well as business with EMEA distributors. The segment also includes the implant-supported prosthetics business of Createch in Spain.

Sales North America

Sales NAM comprises the Group's own distribution businesses in the United States and Canada. It also includes the development and production activities of ClearCorrect in the US and US-based Bay Materials, a company specializing in the design, development and supply of high-performance thermoplastics for orthodontic applications. The segment also includes the development and production activities of Dental Wings in Canada.

Sales Asia Pacific

Sales APAC comprises the Group's own distribution businesses in the Asia Pacific region, as well as business with Asian distributors. It includes AlliedStar, a manufacturer of intraoral scanners (IOS) in China, the business of T-Plus, a Taiwanese company that develops and manufactures dental implant systems and has distribution channels in Taiwan and China, and Nihon, a Japanese provider of implant treatment referrals.

Sales Latin America

Sales LATAM comprises the Group's own distribution businesses in Middle and South America as well as business with Latin American distributors. It includes the production sites of Neodent in Brazil (which manufactures implants, biomaterials, CADCAM products and clear aligners) and Yller Biomateriais, a Brazilian company specializing in the development and manufacture of high-tech materials for 3D printing.

Operations

Operations acts as the principal for the Group's distribution businesses and comprises the Group's centralized manufacturing, logistics, and supply chain activities. The segment includes production facilities for implant components, instruments, and prosthetics, CADCAM milling centers, and facilities producing biomaterials and sterile-packaged products.

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Information about profit or loss, assets and liabilities

2025

(in CHF 1 000)	Sales EMEA	Sales NAM	Sales APAC	Sales LATAM	Operations	Not allocated items	Eliminations	Group
Revenue third party	1 067 969	705 707	600 078	231 639	0	0	0	2 605 393
Revenue inter-segment	40 383	48 222	30 092	77 468	1 344 153	0	(1 540 318)	0
Total revenue	1 108 352	753 929	630 170	309 107	1 344 153	0	(1 540 318)	2 605 393
Depreciation and amortization	(19 911)	(12 218)	(14 260)	(20 114)	(52 089)	(39 542)	0	(158 134)
Impairment	(68)	(2 654)	(3 092)	0	(24 923)	(53)		(30 790)
Other expenses / income	(1 009 133)	(695 168)	(544 045)	(225 016)	(464 312)	(367 929)	1 438 374	(1 867 229)
Operating profit	79 240	43 889	68 773	63 977	802 829	(407 524)	(101 944)	549 240
Finance income and expense								(76 836)
Remeasurement result of former associate								(375)
Share of result of associates								(16 952)
Income tax expense								(97 052)
Net profit from continuing operations								358 023
Loss from discontinued operations, net of tax								(790)
Net profit								357 233
Segment assets	568 631	406 639	488 652	574 891	1 105 327	260 430	(636 855)	2 767 715
Unallocated assets, thereof:								
Cash and cash equivalents								475 426
Deferred income tax assets								128 526
Financial assets								126 570
Investments in associates								259 925
Group								3 758 162
Segment liabilities	291 942	185 489	229 698	107 033	214 316	445 372	(452 291)	1 021 559
Unallocated liabilities, thereof:								
Deferred income tax liabilities								62 803
Financial liabilities								509 052
Group								1 593 414
Addition in non-current assets	27 538	4 342	10 194	58 081	107 746			207 901

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2024[1]

(in CHF 1 000)	Sales EMEA	Sales NAM	Sales APAC	Sales LATAM	Operations	Not allocated items	Eliminations	Group
Revenue third party	991 227	710 202	586 251	216 220	0	0	0	2 503 900
Revenue inter-segment	26 495	65 766	6 447	74 060	1 321 641	0	(1 494 408)	0
Total revenue	1 017 722	775 968	592 698	290 280	1 321 641	0	(1 494 408)	2 503 900
Depreciation and amortization	(20 043)	(12 975)	(16 288)	(19 165)	(45 646)	(30 814)	0	(144 931)
Impairment	(2)				(581)	(588)		(1 171)
Other expenses / income	(924 992)	(726 316)	(571 557)	(216 495)	(547 486)	(294 993)	1 525 042	(1 756 797)
Operating result	72 685	36 677	4 853	54 620	727 928	(326 395)	30 634	601 001
Finance income and expense								(34 709)
Remeasurement result of former associate								4 841
Share of result of associates								(11 567)
Income tax expense								(100 079)
Net profit from continuing operations								459 485
Loss from discontinued operations, net of tax								(69 313)
Net profit								390 172
Segment assets	531 278	402 105	543 044	490 241	1 031 615	261 378	(543 831)	2 715 830
Unallocated assets, thereof:								
Cash and cash equivalents								375 492
Deferred income tax assets								126 521
Financial assets								157 351
Investments in associates								243 803
Group								3 618 997
Segment liabilities	223 019	143 030	286 603	80 745	219 041	458 435	(362 193)	1 048 680
Unallocated liabilities, thereof:								
Deferred income tax liabilities								56 091
Financial liabilities								470 434
Group								1 575 205
Addition in non-current assets	30 891	10 433	6 267	32 845	81 597			162 033

1 2024 comparative segment information has been adjusted to align with the revised operating segment structure effective in 2025.

Transfers between the segments are generally executed at adjusted market-based prices, taking into account the higher cost efficiency and lower risk of intragroup transactions.

Transactions between the segments are eliminated in the course of consolidation and the eliminated amounts are shown in “Eliminations”. The remaining operating profit under “Eliminations” represents the net change in the inter-segment elimination of

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unrealized profits from the transfer of goods between Group companies. Addition in non-current assets consists of additions of property, plant and equipment, right-of-use assets and intangible assets.

Non-current assets by location

(in CHF 1 000)	2025	2024[1]
Switzerland	421 292	468 693
China	303 699	297 863
Brazil	261 489	227 397
Germany	260 304	269 266
US	247 752	288 930
Other	367 893	325 011
Group	**1 862 429**	1 877 160

1 The prior year's presentation has been restated due to misstated figures.

Non-current assets include property, plant and equipment, right-of-use assets, investments in associates and intangible assets.

Revenue with external parties

(in CHF 1 000)	2025	2024
By product category		
Implant solutions	1 529 280	1 479 008
Restorative solutions	589 305	573 124
Other	486 808	451 768
Group	**2 605 393**	2 503 900
By location of customer		
Switzerland	37 872	37 349
US	623 158	625 844
China	383 296	394 279
Germany	232 546	213 891
Brazil	168 131	162 160
Japan	114 899	111 098
France	97 180	102 223
Other	948 311	857 056
Group	**2 605 393**	2 503 900

- The product category implant solutions comprises primarily implants and related instruments.
- The product category restorative solutions comprises abutments and related parts as well as milling elements.
- Other comprises scanner hardware, software licenses, orthodontics, biomaterials, customer training and other miscellaneous products.

Revenue is allocated to countries based on the location of customers. The Group has a diverse and geographically widely spread customer base. No single customer accounts for 10% or more of total Group revenues.

3.2 Earnings per share

Basic earnings per share

Basic earnings per share are calculated by dividing the net profit for the year attributable to ordinary shareholders of Straumann Holding AG by the weighted average number of ordinary shares outstanding during the year, excluding ordinary shares purchased by the Group and held as treasury shares.

	2025	2024
Net profit attributable to shareholders (in CHF 1 000)	355 916	388 316
Net profit attributable to shareholders - continuing operations (in CHF 1 000)	356 706	457 629
Weighted average number of ordinary shares outstanding	159 420 931	159 426 063
Basic earnings per share (in CHF)	**2.23**	2.44
Basic earnings per share - continuing operations (in CHF)	**2.24**	2.87

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Diluted earnings per share

Diluted earnings per share are calculated by dividing the net profit for the year attributable to ordinary shareholders of Straumann Holding AG by the weighted average number of ordinary shares outstanding during the year, plus the weighted average number of ordinary shares that would be issued on the conversion of all the dilutive potential of outstanding equity instruments into ordinary shares. The number of shares calculated as above is compared with the number of shares that would have been issued assuming the exercise of the performance share units.

	2025	2024
Net profit attributable to shareholders (in CHF 1 000)	355 916	388 316
Net profit attributable to shareholders - continuing operations (in CHF 1 000)	356 706	457 629
Weighted average number of ordinary shares outstanding	159 420 931	159 426 063
Adjustments for instruments issued	228 374	130 974
Weighted average number of ordinary shares for diluted earnings per share	159 649 305	159 557 037
Diluted earnings per share (in CHF)	2.23	2.43
Diluted earnings per share - continuing operations (in CHF)	2.23	2.87

There were no other transactions involving ordinary shares or potential ordinary shares between the reporting date and the date of completion of these financial statements.

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4 TANGIBLE AND INTANGIBLE ASSETS

4.1 Property, plant and equipment

2025

(in CHF 1 000)	Land	Buildings	Plant and machinery	Other	Total
Cost					
At 1 January	28 810	304 128	538 279	184 234	1 055 451
Change in consolidation scope (Note 2.1)	43	716	327	151	1 236
Additions	445	64 904	95 179	15 104	175 632
Disposals	0	(22 415)	(26 282)	(28 650)	(77 346)
Currency translation adjustments	(558)	(11 146)	(17 952)	(7 848)	(37 504)
At 31 December	28 739	336 188	589 552	162 991	1 117 470
Accumulated depreciation and impairment					
At 1 January	0	(130 141)	(275 680)	(124 998)	(530 820)
Depreciation charge (Note 4.5)	0	(14 089)	(43 288)	(19 935)	(77 312)
Impairment (Note 4.5)	0	(638)	(18 790)	(3 128)	(22 556)
Disposals	0	21 986	24 825	26 962	73 774
Currency translation adjustments	0	2 807	10 211	4 677	17 695
At 31 December	0	(120 076)	(302 721)	(116 422)	(539 219)
Net book value	28 739	216 112	286 830	46 569	578 251

2024

(in CHF 1 000)	Land	Buildings	Plant and machinery	Other	Total
Cost					
At 1 January	21 595	297 643	489 005	180 024	988 266
Change in consolidation scope (Note 2.1)	0	0	0	49	49
Additions	1 363	19 185	78 209	19 792	118 549
Additions (discontinued operations)	0	0	0	42	42
Disposals	0	(1 339)	(9 229)	(5 501)	(16 070)
Transfer to assets HFS	0	(410)	0	(15 375)	(15 785)
Currency translation adjustments	5 852	(10 951)	(19 706)	5 203	(19 601)
At 31 December	28 810	304 128	538 279	184 234	1 055 451
Accumulated depreciation and impairment					
At 1 January	0	(120 194)	(245 770)	(118 427)	(484 392)
Depreciation charge (Note 4.5)	0	(11 095)	(37 875)	(21 781)	(70 751)
Depreciation charge (discontinued operations)	0	(21)	0	(3 701)	(3 722)
Impairment (Note 4.5)	0	(1)	(528)	(85)	(614)
Disposals	0	1 234	7 338	4 651	13 224
Transfer to assets HFS	0	161	0	12 619	12 780
Currency translation adjustments	0	(225)	1 155	1 726	2 655
At 31 December	0	(130 141)	(275 680)	(124 998)	(530 820)
Net book value	28 810	173 987	262 599	59 235	524 631

Repair and maintenance expenses for property, plant and equipment for the financial year 2025 amounted to CHF 22.7 million (2024: CHF 20.2 million).

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4.2 Right-of-use assets

2025

(in CHF 1 000)	Land	Buildings	Other	Total
Cost				
At 1 January	3 314	275 628	25 027	**303 969**
Additions	0	9 538	10 724	**20 262**
Disposals	0	(28 875)	(6 932)	**(35 807)**
Currency translation adjustments	(688)	(12 223)	(1 287)	**(14 198)**
At 31 December	2 625	244 068	27 533	**274 227**
Accumulated depreciation and impairment				
At 1 January	(278)	(87 958)	(10 717)	**(98 954)**
Depreciation charge (Note 4.5)	(54)	(20 845)	(7 927)	**(28 825)**
Impairment (Note 4.5)	0	(8 234)	0	**(8 234)**
Disposals	0	3 488	5 655	**9 144**
Currency translation adjustments	122	3 975	570	**4 667**
At 31 December	(210)	(109 574)	(12 420)	**(122 204)**
Net book value	2 415	134 494	15 113	**152 023**

2024

(in CHF 1 000)	Land	Buildings	Other[1]	Total
Cost				
At 1 January	2 750	265 931	25 180	293 861
Change in consolidation scope (Note 2.1)	0	44	56	100
Additions	0	31 591	10 440	42 032
Disposals	0	(15 727)	(7 873)	(23 601)
Transfer to assets HFS	0	(7 907)	(2 144)	(10 050)
Currency translation adjustments	563	1 696	(632)	1 628
At 31 December	3 314	275 628	25 027	303 969
Accumulated depreciation and impairment				
At 1 January	(110)	(76 971)	(12 259)	(89 340)
Depreciation charge (Note 4.5)	(162)	(22 136)	(7 444)	(29 741)
Depreciation charge (discontinued operations)	0	(762)	(322)	(1 085)
Disposals	0	9 106	7 270	16 376
Transfer to assets HFS	0	3 611	1 830	5 441
Currency translation adjustments	(6)	(805)	207	(605)
At 31 December	(278)	(87 958)	(10 717)	(98 954)
Net book value	3 035	187 670	14 309	205 015

1 Prior year's presentation has been adapted to the current year format.

Next to the lease contracts recognized as right-of-use assets, the Group entered into lease contracts with terms of 12 months or less and leases of low value. In 2025, the Group recognized expenses of CHF 9.7 million related to short-term leases (2024: CHF 8.1 million) and CHF 3.4 million related to low value leases (2024: CHF 1.7 million).

The Group recognized a total cash outflow for leases of CHF 36.4 million in 2025 and CHF 36.2 million in 2024. The maturity analysis of lease liabilities is disclosed in Note 9.2.

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4.3 Intangible assets

2025

(in CHF 1 000)	Goodwill	Brands	Software	Technology	Customer & distribution relationships	Other intangibles	Total
Cost							
At 1 January	778 965	161 037	189 264	148 176	164 993	37 023	**1 479 458**
Change in consolidation scope (Note 2.1)	14 810	0	0	2 285	0	68	**17 163**
Additions	0	0	43 479	90	0	4 251	**47 821**
Disposals	0	0	(13 215)	0	0	(3 500)	**(16 715)**
Currency translation adjustments	(38 484)	(8 215)	(1 705)	(8 325)	(9 515)	(379)	**(66 622)**
At 31 December	755 291	152 823	217 823	142 226	155 478	37 464	**1 461 104**
Accumulated amortization and impairment							
At 1 January	(184 940)	(53 375)	(114 023)	(72 893)	(122 631)	(27 885)	**(575 747)**
Amortization charge (Note 4.5)	0	(1 217)	(32 664)	(9 876)	(6 271)	(1 970)	**(51 998)**
Disposals	0	0	13 024	0	0	3 500	**16 524**
Currency translation adjustments	8 136	1 327	1 207	3 603	7 721	353	**22 347**
At 31 December	(176 804)	(53 266)	(132 456)	(79 165)	(121 182)	(26 002)	**(588 874)**
Net book value	578 487	99 557	85 366	63 061	34 296	11 462	**872 229**

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2024

(in CHF 1 000)	Goodwill	Brands	Software	Technology	Customer & distribution relationships	Other intangibles	Total
Cost							
At 1 January	903 908	196 386	145 853	140 301	172 595	32 182	1 591 225
Change in consolidation scope (Note 2.1)	32 721	0	0	4 436	9 515	0	46 671
Additions	0	353	43 769	353	0	4 744	49 219
Disposals	0	0	(1 631)	0	0	0	(1 631)
Transfer to assets HFS	(165 001)	(33 213)	0	0	(13 209)	(22)	(211 446)
Currency translation adjustments	7 338	(2 489)	1 272	3 087	(3 908)	119	5 419
At 31 December	778 965	161 037	189 264	148 176	164 993	37 023	1 479 458
Accumulated amortization and impairment							
At 1 January	(329 407)	(51 806)	(89 054)	(62 836)	(123 864)	(26 562)	(683 529)
Amortization charge (Note 4.5)	0	(1 260)	(25 749)	(9 725)	(6 479)	(1 227)	(44 439)
Amortization charge (discontinued operations)	0	0	0	0	(412)	(1)	(414)
Impairment (Note 4.5)	0	0	(557)	0	0	0	(557)
Disposals	0	0	1 562	0	0	0	1 562
Transfer to assets HFS	146 167	0	0	0	3 171	7	149 345
Currency translation adjustments	(1 700)	(310)	(227)	(332)	4 952	(101)	2 282
At 31 December	(184 940)	(53 375)	(114 023)	(72 893)	(122 631)	(27 885)	(575 747)
Net book value	594 025	107 662	75 240	75 283	42 362	9 139	903 711

Other intangibles mainly include development costs and patents.

In 2025, the Group spent CHF 136.4 million (2024: CHF 115.9 million) on research and development. The amount is included in “Administrative expense” in the consolidated income statement.

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4.4 Impairment test for non-financial assets

Annual impairment test for goodwill and indefinite life intangible assets

Goodwill and indefinite life intangible assets are allocated to cash-generating units (CGU) for the purpose of impairment testing. A summary of goodwill and indefinite life intangibles allocation per CGU is presented below:

(in CHF 1 000)	2025		2024	
	Goodwill	Brand with indefinite life	Goodwill	Brand with indefinite life
Global premium implant business	158 709	0	154 803	0
Ortho business (formerly: ClearCorrect business)	125 391	27 102	96 206	30 869
AlliedStar business	113 350	0	168 269	0
Neodent business	56 723	27 244	57 287	27 515
Medentika business	36 284	16 413	36 658	16 922
Anthogyr business	21 418	11 200	21 639	11 316
Other	66 612	0	59 163	0
Total	578 487	81 959	594 025	86 622

AlliedStar business

The CGU AlliedStar business (which is part of the operating segment Sales APAC) contains the manufacturing plant and the related sales activities for AlliedStar intraoral scanner solutions. The goodwill was recognized as part of the acquisition of AlliedStar in 2023.

In 2025 due to a reorganization, a part of the AlliedStar intraoral scanner distribution activities has been transferred into the responsibility of the Ortho business unit. As a result of this reporting reorganization, CHF 41.0 million of goodwill have been reallocated from the CGU AlliedStar business to the CGU Ortho business. The value of goodwill reallocated has been determined using a relative value approach as required by IAS 36.87.

Global premium implant business

The CGU global premium implant business (which is part of the operating segment Operations) is the principal towards all distribution businesses of the Group for premium implant, restorative and implant maintenance solutions and contains the goodwill allocated to the principal recognized in acquisitions of companies distributing such products on local markets.

Ortho business (formerly: ClearCorrect business)

The CGU Ortho business (which is part of the operating segment Sales NAM) contains the manufacturing plant and the related sales activities of the Ortho business unit. The goodwill and the ClearCorrect brand were recognized as part of the acquisition of ClearCorrect in 2017 and the aforementioned reallocation of goodwill from the CGU AlliedStar business.

Neodent business

The CGU Neodent business (which is part of the operating segment Sales LATAM) contains the manufacturing plant for Neodent products, the related sales activities in the Brazilian market and the export business towards the Group's distribution principal and to third party distributors. Both goodwill and the Neodent brand were recognized as part of the acquisition of Neodent in 2015.

Medentika business

The CGU Medentika business (which is part of the operating segment Sales EMEA) contains the manufacturing plant and the related sales activities for Medentika products. Both goodwill and the Medentika brand were recognized as part of the acquisition of Medentika in 2017.

Anthogyr business

The CGU Anthogyr business (which is part of the operating segment Sales EMEA) contains the manufacturing plant and the related sales activities for Anthogyr products. Both goodwill and the Anthogyr brand were recognized as part of the acquisition of Anthogyr in 2019.

Goodwill and indefinite life intangibles were tested for impairment. The recoverable amount of a group of CGUs is determined based on value-in-use calculations. These calculations use cash flow projections based on financial budgets approved by management covering a five-year period. Cash flows beyond the five-year period are extrapolated using the estimated growth rates stated below. The growth rate does not exceed the long-term average growth rate for the dental implant, restoration and orthodontics sector.

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Key assumptions for the most material CGUs are as follows:

(in %)	2025	2024
AlliedStar Business		
Terminal growth rate[1]	2.0	2.0
Weighted average cost of capital (WACC)[2]	14.6	13.9
Global Premium Implant Business		
Terminal growth rate[1]	1.5	1.5
Weighted average cost of capital (WACC)[2]	6.8	6.9
Ortho Business		
Terminal growth rate[1]	2.2	2.1
Weighted average cost of capital (WACC)[2]	12.3	13.5
Neodent Business		
Terminal growth rate[1]	3.0	3.5
Weighted average cost of capital (WACC)[2]	16.0	19.0
Medentika Business		
Terminal growth rate[1]	2.2	2.0
Weighted average cost of capital (WACC)[2]	9.5	12.1
Anthogyr Business		
Terminal growth rate[1]	1.9	1.7
Weighted average cost of capital (WACC)[2]	10.6	13.0

1 Used for calculating the terminal value.
2 Pre-tax discount rate applied to the cash flow projections.

In 2025 and 2024, no impairments were recognized for goodwill and indefinite life intangibles.

Sensitivity analysis

The Group performed sensitivity analyses for all CGUs, increasing the discount rate by 1% point and reducing the terminal growth rate by 0.5% point. The results indicated that, for all CGUs, individual changes to these assumptions would not cause the carrying amount to exceed the recoverable amount at 31 December 2025.

Impairment of property, plant and equipment and right-of-use assets

As part of the planned relocation of the Group's headquarters, the Group recognized an impairment loss of CHF 8.2 million in 2025, presented within "Administrative expense". The impairment relates to leased premises that are expected to become vacant and will no longer be used for operational purposes. The impairment reflects the net present value of unavoidable lease payments for these non-utilized spaces.

The impairment recognized on property, plant and equipment in 2025 amounted to CHF 22.6 million and is presented within "Cost of goods sold". It mainly relates to the revised sourcing strategy for clear aligners, which resulted in the obsolescence of production lines at the Group's orthodontic production sites. The recoverable amount was determined using an independent appraiser's assessment of secondhand market prices for the assets affected.

4.5 Depreciation, amortization and impairments

(in CHF 1 000)	2025	2024
Depreciation of property, plant and equipment	(77 312)	(70 751)
Depreciation of right-of-use assets	(28 825)	(29 741)
Amortization of intangible assets	(51 998)	(44 439)
Impairment of property, plant and equipment	(22 556)	(614)
Impairment of right-of-use assets	(8 234)	0
Impairment of intangible assets	(0)	(557)
Total depreciation, amortization and impairments	(188 925)	(146 102)

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5 NET WORKING CAPITAL

5.1 Inventories

(in CHF 1 000)	2025	2024
Raw materials and supplies	108 520	86 921
Work-in-progress	126 558	115 237
Finished goods	241 060	231 188
Total inventories	476 139	433 347
Inventories recognized as an expense in cost of goods sold	(602 633)	(623 247)
Obsolete inventories written down and recognized as an expense	(7 664)	(11 888)

5.2 Trade and other receivables

(in CHF 1 000)	2025	2024
Trade receivables, net	494 986	445 402
Other receivables, thereof:	140 658	144 278
Prepayments	76 113	71 590
VAT and other non-income taxes	41 457	38 098
Sales & service related	15 430	22 592
Other	7 658	11 998
Total trade and other receivables	635 644	589 680
thereof: Financial assets as defined by IFRS 7	510 416	467 993
thereof:		
CHF	25 889	44 994
EUR	126 777	118 059
USD	119 615	105 817
BRL	109 841	95 671
CNY	90 822	88 185
TRY	31 765	25 527
RUB	18 172	6 284
MXN	12 143	10 117
Other	100 622	95 026

Trade receivables are non-interest-bearing. There is no concentration of credit risk with respect to trade receivables, as the Group has a large number of customers who are dispersed internationally.

Change in the provision for impairment of trade receivables was as follows:

(in CHF 1 000)	2025	2024
At 1 January	(23 378)	(55 414)
Charge for the year	(6 074)	(15 460)
Utilized	2 070	4 275
Unused amounts reversed	546	7 223
Transfer to assets HFS	0	35 576
Currency translation adjustments	1 208	422
At 31 December	(25 628)	(23 378)

The charge for the year in 2025 and 2024 reflects the default risks of current markets.

There is no provision for other receivables.

The analysis of overdue trade receivables is as follows:

(in CHF 1 000)	2025		2024	
	Gross	Allowance	Gross	Allowance
Not past due	416 671	(3 786)	388 275	(4 181)
Past due, thereof:	103 943	(21 842)	80 505	(19 197)
< 30 days	37 991	(3 287)	30 732	(979)
31 – 60 days	17 866	(4 166)	15 461	(3 508)
61 – 90 days	10 831	(2 680)	9 043	(2 689)
91 – 120 days	7 961	(1 280)	4 553	(1 584)
> 120 days	29 294	(10 429)	20 716	(10 437)
Total	520 614	(25 628)	468 780	(23 378)

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5.3 Cash and cash equivalents

(in CHF 1 000)	2025	2024
Cash at banks and on hand, thereof:	461 441	280 356
CHF	223 516	43 453
CNY	79 301	66 651
EUR	53 756	63 174
USD	26 902	43 609
JPY	15 362	14 397
CAD	7 037	11 606
Other	55 567	37 465
Short-term bank deposits, thereof:	13 985	95 137
CHF	0	80 000
Other	13 985	15 137
Total cash and cash equivalents	475 426	375 492

Cash at banks earns interest at floating rates based on daily bank deposit rates in the respective currency.

5.4 Trade and other payables

(in CHF 1 000)	2025	2024
Trade payables	110 139	112 201
Other payables, thereof:	477 546	465 362
Accrued liabilities	241 510	244 821
Sales related	98 463	107 518
Deferred revenue	44 677	39 249
Refund liability	30 874	24 304
Contingent consideration	25 815	18 041
VAT and other non-income taxes	17 271	7 757
Salary and social security	14 578	16 327
Other	4 358	7 346
Total trade and other payables	587 685	577 563
thereof: Financial liabilities as defined by IFRS 7	475 926	483 217

The majority of contingent consideration liabilities relate to the business combinations of AlliedStar of CHF 13.1 million (2024: CHF 5.6 million) and the Baltic distributors of CHF 7.1 million (2024: CHF 6.5 million). Further details are given in Note 7.3.

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6 PROVISIONS, OTHER NON-CURRENT LIABILITIES, CONTINGENCIES AND COMMITMENTS

6.1 Provisions

(in CHF 1 000)	Recourse	Legal	Other	Total 2025	Total 2024
At 1 January	25 061	24 939	8 796	58 796	31 474
Additions	0	31 481	14 294	45 775	75 802
Utilization	(8 078)	(25 701)	(234)	(34 013)	(34 680)
Reversal	(5 032)	(3 054)	(1 073)	(9 159)	(12 820)
Transfer to liabilities HFS	0	0	0	0	(246)
Currency translation adjustments	(271)	(113)	(112)	(496)	(734)
At 31 December	11 680	27 552	21 671	60 903	58 796
Non-current 2025	0	8 323	14 855	23 178	
Current 2025	11 680	19 229	6 816	37 725	
Total provisions 2025	11 680	27 552	21 671	60 903	
Non-current 2024	0	24 917	8 688		33 605
Current 2024	25 061	22	108		25 191
Total provisions 2024[1]	25 061	24 939	8 796		58 796

1 Prior year's presentation has been adapted to the current year disclosure of provision categories.

Recourse-related

Following the disposal of a business classified as discontinued operations, the Group derecognized the associated trade receivables, together with its continuing involvement arising from the related factoring arrangements. Under the terms of the disposal, the Group retains recourse exposure to the purchaser in the event the factor is unsuccessful in collecting the underlying receivables.

Legal

Legal provisions are recognized for expected costs to defend against claims asserted against the Group and, where applicable, for legal and administrative settlements, to the extent that an outflow of economic resources is probable and can be reliably estimated. These provisions relate to a number of distinct matters.
The change in legal provisions during the period predominantly relate to an ongoing legal proceeding initiated by a competitor. The proceedings are contested by the Group and remain unresolved. Given the complexity and evolving nature of the matter, the exact timing and ultimate amount of any related cash outflows cannot be reliably estimated. Based on current expectations, the provision is classified as short-term, as settlement is currently expected to occur within the next twelve months. The provision reflects management's best estimate of probable outflows based on currently available information and external legal advice.

Other

The composition of these provisions is diverse and encompasses, among other items, restructuring costs, indemnities for sales agents, tax-related obligations, and various contractual commitments arising in the normal course of business. Restructuring costs mainly relate to the transformation of the Group's orthodontics business and its sharpened market approach and are recognized where a detailed formal plan exists and a valid expectation has been raised. The timing of future cash outflows remains inherently uncertain and is subject to evolving business and regulatory conditions.

6.2 Other non-current liabilities

(in CHF 1 000)	2025	2024
Contingent consideration	204 561	214 055
Other long-term employee benefits	13 889	13 232
Government grant	5 000	0
Other	5 596	6 621
Total other liabilities	229 046	233 908
thereof: Non-current financial liabilities as defined by IFRS 7	204 561	214 055

In 2025, the contingent considerations mainly include financial liabilities in relation to the business combinations of AlliedStar of CHF 184.8 million (2024: CHF 176.9 million), GalvoSurge of CHF 13.2 million (2024: CHF 19.1 million) and Schmidt Dental of CHF 6.5 million (2024: CHF 10.5 million). Further details are given in Note 7.3.

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As part of the strategic relocation of its corporate headquarters from Basel to Arlesheim, the Group established a cooperation framework with public authorities in the canton of Basel-Landschaft and the municipality of Arlesheim to support regional development. Under this framework, a grant receivable and a corresponding liability of CHF 5.0 million were recognized in 2025, reflecting committed support for future relocation-related expenses. This amount has no impact on the current period's income statement. The cooperation framework also includes discussions on potential support for further initiatives. As of the reporting date, key terms and amounts remain uncertain.

6.3 Contingencies and commitments

(in CHF 1 000)	2025	2024
Guarantee obligations	116 408	150 400
Forward purchase agreement	0	96 888
Purchase commitments	6 868	38 545
Other commitments	4 654	23 510
Total	**127 930**	309 343

In 2024, the Group signed a forward purchase agreement, subject to customary closing conditions, to acquire a non-controlling equity stake in one of its suppliers. The commitment was settled in 2025. Purchase commitments relate to fixed assets purchase contracts, while other commitments relate to undrawn convertible loan financing to an associate (refer to Note 7.3). Some Group companies are involved in litigations arising from the normal course of their business and might be liable to pay compensation. The costs relating to these lawsuits may not be partially or fully covered by insurance. However, it is the view of the management that the outcome of such litigations will not significantly affect the Group's financial position over and above the provisions already recognized in the statement of financial position.

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7 FINANCING, CAPITAL AND TAX

7.1 Financial assets

(in CHF 1 000)	2025	2024
Financial assets at fair value through profit or loss	45 093	36 842
Financial assets at fair value through other comprehensive income	31 731	16 784
Loans and other receivables	13 244	14 320
Total non-current financial assets	90 069	67 946
Financial assets at fair value through profit or loss	14 143	7 574
Loans and other receivables	22 358	81 831
Total current financial assets	36 502	89 405

Financial assets at fair value through profit or loss

This category mainly includes a convertible bond to Impress Group as well as derivative financial instruments used by the Group to hedge its exposure on contingent consideration liabilities linked to the share price development of Straumann Holding AG and its foreign currency risk. For further explanations, see Note 7.3.

Financial assets at fair value through other comprehensive income

Financial assets measured at fair value through other comprehensive income represent equity instruments in the medical device sector and an investment in a fund. The Group did not recognize any dividend income relating to these instruments during the periods under review. For further explanations, see Note 7.3.

Loans and other receivables

This position includes various non-derivative financial assets carried at amortized cost, which generate interest income for the Group. The carrying value may be affected by changes in the credit risk of the counterparties. The decrease primarily relates to loans and deposits granted in 2024 and settled in 2025 in conjunction with the forward purchase agreement disclosed in Note 6.3.

7.2 Financial liabilities

(in CHF 1 000)	2025	2024
Straight bond	249 748	0
Lease liabilities	147 675	185 134
Financial liabilities at amortized costs	70 308	47 011
Put options to non-controlling interests	6 011	0
Total non-current financial liabilities	473 741	232 144
Lease liabilities	21 509	28 770
Financial liabilities at amortized costs	11 402	42
Financial liabilities at fair value through profit or loss	2 399	4 286
Straight bond	0	199 987
Put options to non-controlling interests	0	5 205
Total current financial liabilities	35 310	238 290

Change in liabilities arising from financing activities are as follows:

(in CHF 1 000)	2025	2024
At 1 January	470 435	450 435
Increase in non-current financial debts	278 828	15 057
Repayment of current financial debts	(201 695)	0
Payment of lease liabilities	(28 415)	(27 995)
Currency translation adjustments	(14 634)	6 475
Increase in current financial debts	11 618	0
Interest paid on lease liabilities	(7 961)	(8 170)
Change in consolidation scope	2 107	1 258
Change in lease liabilities	1 474	43 162
Repayment of non-current financial debts	(1 191)	(1 213)
Change in fair values	(1 080)	3 349
Transfer to HFS	0	(4 436)
Other changes	(434)	(7 487)
At 31 December	509 052	470 435

The increase in non-current financial debt mainly relates to the placement of the straight bond of CHF 250 million in October 2025. The repayment of current financial debts mainly relates to the redemption of the straight bond of CHF 200 million issued

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in April 2020. The remaining increase in financial debts primarily relates to bank loans obtained to finance business activities in China (CHF 28.9 million, non current; CHF 11.6 million, current). The decrease in lease liabilities is mainly attributable to the reassessment of the lease term of the current Group's headquarters due to the planned relocation to new premises in Arlesheim.

In 2024, the transfer to liabilities HFS related to the sale of the DTC business.

Straight bonds

In October 2025, the Group placed a CHF-denominated domestic straight bond for an aggregate amount of CHF 250 million, with an issue date of 3 October 2025 and an interest rate of 0.55% p.a., payable annually in arrears on 3 October. The bond is due for repayment on 3 October 2028.

Denominations of the bond are CHF 5 000 nominal and multiples thereof. The bond has been admitted to trading on the SIX Swiss Exchange with effect from 3 October 2025 until 3 October 2028. The bond is listed in accordance with the Standard for Bonds on the SIX Swiss Exchange.

On 3 October 2025 the Group repaid its CHF-denominated domestic straight bond of CHF 200 million which was issued in July 2020.

The interest-bearing borrowings recognized in the financial position are calculated as follows:

(in CHF 1 000)	2025	2024
Straight bonds at 1 January	199 987	199 944
Repayment	(200 000)	0
Placement	249 723	0
Interest expense	1 248	1 163
Redemption (coupon)	(1 210)	(1 120)
Straight bonds at 31 December	249 748	199 987

7.3 Financial instruments

Fair values

The carrying amount of cash and cash equivalents, trade and other receivables and trade and other payables with a remaining term of up to twelve months, as well as other current financial assets and liabilities, represents a reasonable approximation of their fair values due to the short-term maturities of these instruments.

The fair value of equity instruments quoted in an active market is based on price quotations at the period-end date. For the domestic bond listed on the SIX Swiss Exchange, the fair value is derived from quoted market prices.

The fair value of the put options granted to non-controlling interests relates to the business combination of Abutment Direct Inc in 2019.

The fair value of derivatives is determined on the basis of input factors observed directly or indirectly on the market. The fair value of foreign exchange forward contracts and non-deliverable forwards are based on forward exchange rates. In 2024, the Group entered into financial derivatives to manage risks related to a component of the deferred consideration for the AlliedStar business combination. The fair value of these derivatives is influenced by the share price performance of Straumann Holding AG.

The unquoted equity instruments allocated to Level 3 hierarchy mainly relate to investments in a China-based medical device supplier, an Irish-based development and manufacturing company in the biomaterials sector, a non-listed US consumer health company in the dental sector, as well as a fund that is dedicated exclusively to investments in dental-related opportunities in China. As the market for these investments is not active or no market is available, fair value is determined based on the best information available to the Group, such as the net asset value reports of the instruments.

The convertible bond classified within the Level 3 hierarchy is valued using a model that incorporates both observable and unobservable inputs. The loan component is valued by discounting future cash flows, while the option component is measured using a probability-weighted approach that reflects potential gains from an economically favorable conversion into equity shares. The valuation involves significant judgment in assessing key unobservable inputs, which could materially impact the fair value measurement.

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Other financial liabilities allocated to Level 3 hierarchy mainly include the contingent considerations in relation to the business combinations of AlliedStar in China, GalvoSurge in Switzerland and the Baltic and Polish distributors. The fair value of the contingent consideration is based on several components, such as profitability targets (for AlliedStar, Baltic and Polish distributors and GalvoSurge) company and product-related milestone achievements (for AlliedStar and GalvoSurge) and the share price of Straumann Holding AG shares (AlliedStar). The fair value of investments in Level 3 is reviewed regularly for a possible diminution in value.

Fair value hierarchy

The Group uses the following hierarchy for disclosure of the fair values of financial instruments by valuation technique:

- Level 1: Quoted (unadjusted) prices in active markets for identical assets or liabilities
- Level 2: Techniques for which all inputs that have a significant effect on the recorded fair value are either directly or indirectly observable
- Level 3: Techniques which predominantly use input data not based on observable market data

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At 31 December 2025 and 2024 the Group held the following financial instruments:

2025

(in CHF 1 000)	Carrying amount (by measurement basis)					Fair value
	Amortized cost	Level 1	Level 2	Level 3	Total carrying amount	
Financial assets (Note 7.1)						
Derivative financial assets			24 637		24 637	
Equity instruments				31 731	31 731	
Convertible bond				34 600	34 600	
Loans and other financial receivables	35 603				35 603	
Financial assets (Note 5.2)						
Trade and other receivables	510 416				510 416	
Financial assets (Note 5.3)						
Cash and cash equivalents	475 426				475 426	
Financial liabilities (Note 7.2)						
Straight bond	249 748				249 748	249 774
Derivative financial liabilities			2 399		2 399	
Put options to non-controlling interests				6 011	6 011	
Lease liabilities	169 183				169 183	
Other financial liabilities	81 710				81 710	
Financial liabilities (Note 5.4 and 6.2)						
Trade and other liabilities	450 111			230 376	680 487	

2024

(in CHF 1 000)	Carrying amount (by measurement basis)					Fair value
	Amortized cost	Level 1	Level 2	Level 3	Total carrying amount	
Financial assets (Note 7.1)						
Derivative financial assets			30 023		30 023	
Equity instruments				16 784	16 784	
Convertible bonds				14 393	14 393	
Loans and other financial receivables	96 151				96 151	
Financial assets (Note 5.2)						
Trade and other receivables	467 993				467 993	
Financial assets (Note 5.3)						
Cash and cash equivalents	375 492				375 492	
Financial liabilities (Note 7.2)						
Straight bond	199 987				199 987	199 891
Derivative financial liabilities			4 286		4 286	
Put options to non-controlling interests				5 205	5 205	
Lease liabilities	213 904				213 904	
Other financial liabilities	47 053				47 053	
Financial liabilities (Note 5.4 and 6.2)						
Trade and other liabilities	465 176			232 096	697 272	

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The changes in carrying values associated with Level 3 financial instruments are set as follows:

(in CHF 1 000)	2025		2024	
	Financial assets	Financial liabilities	Financial assets	Financial liabilities
At 1 January	31 177	237 301	15 619	220 026
Additions	36 003	0	14 938	16 430
Remeasurement recognized in profit or loss	447	10 482	81	16 654
Settlements	0	(12 212)	0	(15 936)
Remeasurement recognized in OCI	(1 297)	10	539	(56)
Remeasurement recognized in equity	0	806	0	183
At 31 December	66 330	236 388	31 177	237 301

Additions to Level 3 financial assets mainly relate to the convertible bond to Impress Group (CHF 20 million) and the investment in a China-based medical device supplier (CHF 15.5 million).

Financial liabilities remeasured in profit or loss mainly relate to the fair value adjustment of the contingent consideration liability arising from the AlliedStar (CHF 14.6 million; 2024: CHF 32.3 million) and GalvoSurge (CHF -5.9 million; 2024: CHF -12.7 million) business combinations.

Settlement of Level 3 financial liabilities mainly relate to the contingent consideration payments in conjunction with the Baltic distributors (CHF 7.2 million) and Schmidt Dental (CHF 3.6 million). In 2024, settlement of Level 3 financial liabilities related to individually immaterial contingent consideration payments.

In 2024, additions to Level 3 financial liabilities mainly related to the contingent consideration payable in conjunction with the business combination of Schmidt Dental (CHF 14.1 million) and AlliedStar (CHF 2.3 million).

There were no transfers between Level 1 and Level 2 fair value measurements and no transfers into or out of Level 3 fair value measurements in 2025 and 2024.

The significant unobservable inputs for material financial instruments within Level 3 of the fair value hierarchy and their quantitative sensitivity analysis at 31 December 2025 and 2024 are as follows:

Instrument	Valuation technique	Significant unobservable input	Sensitivity of the input to fair value
Contingent consideration AlliedStar	Present value of the estimated redemption value	Units sold	1 000 basis-point increase (decrease) in units sold would result in an increase (decrease) in fair value of CHF 9.2 million, resp. CHF –9.2 million. (2024: CHF 6.8 million, resp. CHF –6.8 million)
		Share price	1 000 basis-point increase (decrease) in share price would result in an increase (decrease) in fair value of CHF 2.4 million, resp. CHF –2.4 million. (2024: CHF 3.2 million, resp. CHF –3.2 million)
		Interest rate	100 basis-point increase (decrease) in the interest rate would result in a decrease (increase) in fair value of CHF –5.4 million, resp. CHF 5.2 million. (2024: CHF –6.0 million, resp. CHF 5.7 million)
Contingent consideration GalvoSurge	Present value of the estimated redemption value	Gross profit	1 000 basis-point increase (decrease) in gross profit would result in an increase (decrease) in fair value of CHF 1.3 million, resp. CHF –1.3 million. (2024: CHF 1.9 million, resp. CHF –1.9 million)
		Interest rate	100 basis-point increase (decrease) in the interest rate would result in a decrease (increase) in fair value of CHF –0.7 million, resp. CHF 0.8 million. (2024: CHF –1.1 million, resp. CHF 1.2 million)

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The fair value of the contingent consideration for AlliedStar depends on technical and commercial milestone achievements, the share price development of Straumann Holding AG shares and the interest rate prevailing at the balance sheet date. For commercial milestone achievements, the expected redemption value is mainly dependent on the number of intraoral scanners sold, while for cash payments linked to the share price of Straumann Holding AG it is dependent on its share performance. The expected achievements have been assessed and result in a fair value of the contingent consideration of CHF 198.1 million at 31 December 2025 (31 December 2024: CHF 183.3 million).

The fair value of the contingent consideration for GalvoSurge mainly depends on commercial and technical milestones that are mainly sensitive to the gross profit of GalvoSurge products and the interest rate prevailing at the balance sheet date. The expected achievements have been assessed and result in a fair value of the contingent consideration of CHF 13.4 million at 31 December 2025 (31 December 2024: CHF 19.3 million).

The Group did not disclose further sensitivity analysis at 31 December 2025 for the remaining Level 3 financial instruments, as their quantitative sensitivity is not material to the Group.

Hedges

On 31 December 2025, the Group had forward exchange contracts for CHF 314.2 million (2024: CHF 261.8 million) and non-deliverable foreign exchange forward contracts (NDF) for CHF 50.1 million (2024: CHF 22.7 million).

7.4 Finance income and expense

(in CHF 1 000)	2025	2024
Interest income:		
from financial instruments at amortized cost	7 348	7 429
Fair value and other financial income	991	2 500
Change in fair value of contingent considerations	20 030	35 464
Foreign exchange gains	83 650	114 972
Finance income	112 018	160 365
Interest expense:		
from financial instruments at amortized cost	(6 590)	(12 824)
on defined benefit obligation (net)	(707)	(664)
from lease liabilities	(7 961)	(8 170)
Fair value and other financial expense	(8 157)	(8 615)
Change in fair value of contingent considerations	(50 250)	(42 905)
Foreign exchange losses	(115 191)	(121 896)
Finance expense	(188 856)	(195 074)
Fair value income/(loss)	(375)	4 841
Remeasurement result of former associate	(375)	4 841
Total finance expense net	(77 213)	(29 869)

The remeasurement result of former associate in 2024 relates to the business combination of MiniNaviDent AG (CHF 4.8 million).

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7.5 Share capital

The share capital is represented by 159 455 239 issued shares (2024: 159 455 239) of CHF 0.01 par value, fully paid in.

The conditional share capital was approved for an unlimited period at an extraordinary annual general meeting in 1998 for use in equity participation plans for employees and management and was increased in 2016. As of 31 December 2025, the conditional share capital amounted to CHF 21 741.51 (2024: CHF 21 741.51).

Treasury shares are valued at their weighted average cost and have been deducted from equity. The fair value of the treasury shares at 31 December 2025 amounted to CHF 0.4 million (2024: CHF 0.5 million).

As of 31 December 2025, the number of outstanding shares amounted to 159 450 805 (2024: 159 450 847) and the number of treasury shares amounted to 4 434 (2024: 4 392).

The number of shares outstanding developed as follows:

	2025	2024
At 1 January	159 450 847	159 443 481
Treasury shares		
Purchased	(229 550)	(210 100)
Used	229 508	217 466
At 31 December	159 450 805	159 450 847

7.6 Dividends per share

The dividend paid in 2025 was CHF 0.95 per share (2024: CHF 0.85 per share). The total payout amounted to CHF 151.3 million in 2025 and CHF 135.4 million in 2024. A dividend for the year ended 31 December 2025 of CHF 1.00 per share, amounting to a total dividend of CHF 159.5 million, will be proposed at the Annual General Meeting on 17 April 2026. These financial statements do not reflect this payable dividend.

7.7 Income tax

Income tax expense

(in CHF 1 000)	2025	2024
Income taxes from current period	(93 995)	(117 651)
Income taxes from other periods	(1 826)	2 798
Deferred	(1 231)	14 774
Total income tax expense from continuing operations	(97 052)	(100 079)
Effective income tax rate (in %)	21.3	17.9

The following elements explain the difference between the income tax expense at the domestic tax rate of Straumann Holding AG and the effective Group income tax expense:

(in CHF 1 000)	2025	2024
Profit before tax	455 075	559 565
Domestic tax rate	13.0%	13.0%
Income tax at domestic tax rate	(59 342)	(72 967)
Effect of tax rates in foreign jurisdictions	(22 391)	(1 262)
Non-tax-deductible expense	(16 572)	(19 555)
Non-taxable income	10 999	18 633
Changes in recognition of tax assets and liabilities from temporary differences, losses or tax credits (and their expiry)	2 143	(1 733)
Utilization of previously unrecognized tax losses or tax credits to offset current taxes	1 592	688
Tax losses or tax credits from current year that are not recognized	(2 241)	(12 888)
Effect of changes in tax rates or imposition of new taxes	(1 835)	250
Current taxes from other periods	(1 826)	2 798
Pillar Two income taxes	(7 500)	(14 000)
Other	(80)	(42)
Effective income tax expense from continuing operations	(97 052)	(100 079)

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Available tax loss carry-forwards and tax credits

(in CHF 1 000)	2025	2024
At 1 January	410 457	400 026
Adjustments of tax loss carry-forwards on opening balance	929	17 133
Change in consolidation scope	3 501	9 540
Tax losses and credits arising from current year	12 799	66 919
Tax losses and credits expired (not used) during current year	(245)	(266)
Tax losses and credits utilized against current year profits	(35 041)	(49 783)
Change in consolidation scope - disposals	(1 892)	(27 236)
Currency translation adjustments	(11 604)	(5 876)
At 31 December	378 905	410 457

Deferred income tax assets of CHF 48.2 million (2024: CHF 50.6 million) were recorded in respect of capitalized tax loss carry-forwards and tax credits of CHF 170.8 million (2024: CHF 180.7 million). Deferred income tax assets for unused tax losses and tax credits are recognized to the extent that it is probable that future taxable profits will be available, against which the unused tax losses and tax credits can be utilized in the respective countries, or to the extent that the individual companies have sufficient taxable temporary differences.

In 2012, the Group acquired 49% of Neodent through a fully owned subsidiary and subsequently conducted a downstream merger into Neodent. This transaction led to recognition of tax deductible goodwill and a capitalization of a deferred tax asset in Neodent's financial statements. In 2015, the Group obtained control over Neodent and started to consolidate Neodent in its financial statements. At 1 March 2015, the tax-deductible goodwill amounted to CHF 124.9 million and the carrying amount of the respective deferred tax assets amounted to CHF 42.5 million. Effective as of 1 January 2016, Straumann Brasil Ltda was merged into Neodent. As a result of the merger, Neodent will benefit from future tax savings and has consequently recognized a deferred tax asset of CHF 38.7 million in respect of the tax credit of CHF 113.7 million. At the balance sheet date, the remaining deferred tax asset and tax credit amounted to CHF 7.0 million (2024: CHF 8.5 million) and CHF 20.7 million (2024: CHF 25.0 million).

Unused tax loss carry-forwards for which no deferred tax has been recognized will expire as follows:

(in CHF 1 000)	2025	2024
Expiry in next business year (current year +1)	1 368	2 083
Expiry current year +2	21 716	23 720
Expiry current year +3	1 741	5 175
Expiry current year +4	3 687	3 859
Expiry current year +5 and later	179 545	194 889
Unused tax loss carry-forwards at 31 December	208 057	229 727

Overview of Pillar Two Implementation

The Global Anti-Base Erosion (Pillar Two) Model Rules apply to multinational enterprises (MNEs) with annual revenues exceeding EUR 750 million. These rules aim to ensure a minimum 15% tax through mechanisms like the Qualified Domestic Minimum Top-up Tax (QDMTT), Income Inclusion Rule (IIR), and Under-Taxed Payments/Profits Rule (UTPR). Jurisdictions with an effective tax rate (ETR) below 15% are subject to a top-up tax. Transitional Country-by-Country Reporting (CbCR) safe harbor rules provide simplified compliance for eligible jurisdictions.

Straumann Group compliance

- Eligible jurisdictions (excluding Switzerland):
  The Group has assessed its global operations and tax impact for financial year 2025, implementing systems to collect jurisdictional tax data for GloBE calculations. All eligible jurisdictions, excluding Switzerland, fulfill the CbCR safe harbor test in 2025, enabling simplified compliance without a top-up tax obligation.
- Switzerland:
  Switzerland adopted Pillar Two rules in 2023, with QDMTT applicable from 1 January 2024, and IIR from 1 January 2025. Due to its low statutory tax rate, Straumann Switzerland is not eligible for CbCR safe harbor rules. Considering the impact of specific adjustments in the Pillar Two legislation, the ETR for Swiss entities amounted to 11.9%. In 2025, the Group recognized a Pillar Two current income tax expense of CHF 7.5 million (2024: CHF 14.0 million), which is included in the income taxes from current period.
- Deferred tax accounting:
  The Group applies the IAS 12 exception, which exempts the recognition and disclosure of deferred tax assets and liabilities related to Pillar Two income taxes.

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Deferred income taxes

The change in deferred income tax assets and liabilities is as follows:

2025

(in CHF 1 000)	PPE & leasing	Intangible assets	Inventory valuation	Tax loss carry-forwards, tax credits	Other	Total
Net deferred tax balance at 1 January	5 191	(49 101)	46 399	50 626	17 314	**70 430**
Change in consolidation scope - additions		(573)	0	888	0	**315**
(Charged)/credited to income statement	(5 586)	2 487	963	(1 481)	2 386	**(1 231)**
Credited to statement of comprehensive income	0	0	0	0	(2 593)	**(2 593)**
Charged to statement of changes in equity	0	0	0	0	(494)	**(494)**
Currency translation adjustments	(98)	2 942	(85)	(1 882)	(1 580)	**(704)**
Net deferred tax balance at 31 December	(493)	(44 245)	47 277	48 151	15 033	**65 723**
Deferred tax assets at 31 December	47 115	2 256	57 902	48 151	32 704	**188 128**
Deferred tax assets after offset at 31 December						**128 526**
Deferred tax liabilities at 31 December	(47 609)	(46 500)	(10 625)	0	(17 671)	**(122 405)**
Deferred tax liabilities after offset at 31 December						**(62 803)**

2024

(in CHF 1 000)	PPE & leasing	Intangible assets	Inventory valuation	Tax loss carry-forwards, tax credits	Other	Total
Net deferred tax balance at 1 January	(3 591)	(63 149)	41 217	53 221	19 749	47 447
Change in consolidation scope - additions	0	(2 454)	0	0	0	(2 454)
(Charged)/credited to income statement	9 796	2 953	5 457	225	(3 657)	14 774
(Charged)/credited to income statement (dis-continued operations)	0	124	0	0	0	124
Charged to statement of comprehensive income	0	0	0	0	2 123	2 123
Charged to statement of changes in equity	0	0	0	0	(227)	(227)
Transfer to assets/ liabilities HFS	0	13 058	0	(1 293)	(391)	11 374
Currency translation adjustments	(1 013)	368	(276)	(1 526)	(283)	(2 731)
Net deferred tax balance at 31 December	5 191	(49 101)	46 399	50 626	17 314	70 430
Deferred tax assets at 31 December	51 231	5 739	54 383	50 626	29 375	191 355
Deferred tax assets after offset at 31 December						126 521
Deferred tax liabilities at 31 December	(46 039)	(54 841)	(7 984)	0	(12 060)	(120 925)
Deferred tax liabilities after offset at 31 December						(56 091)

At 31 December 2025, there was no recognized deferred tax liability (2024: CHF 0) for taxes that would be payable on the unremitted earnings of certain of the Group's subsidiaries. The Group does not expect significant income tax liabilities from the distribution of retained earnings to the parent company.

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8 PERSONNEL

8.1 Employee benefits expense

(in CHF 1 000)	2025	2024
Wages and salaries	(775 406)	(744 462)
Share-based payments (Note 8.3)	(18 952)	(17 782)
Social security cost	(119 153)	(110 342)
Pension costs and other personnel expense	(81 260)	(69 733)
Total employee benefit expense	(994 771)	(942 319)

8.2 Retirement benefit obligations

Apart from the legally required social security schemes, the Group has several independent pension plans. In most cases, these plans are externally funded using vehicles that are legally separate from the Group. For certain Group companies, however, no independent plan assets exist for the pension plan of subsidiaries. In such cases, the related unfunded liability is included in the statement of financial position. The defined benefit obligations and related plan assets are reappraised annually by independent actuaries.

The Swiss pension plan represents the most significant portion of the Group's total defined benefit obligation and plan assets. Current pension arrangements for employees in Switzerland are made through plans governed by the Swiss Federal Occupational Old Age, Survivors and Disability Pension Act (BVG). The plan is funded by regular employer and employee contributions. The final benefit is contribution-based with certain minimum guarantees. Due to these minimum guarantees, the Swiss plan is treated as a defined benefit plan for the purposes of the Group's financial statements, although the plan has many of the characteristics of a defined contribution plan.

The amounts for the Group's pension plans recognized in the statement of financial position are as follows:

Change in net liabilities recognized in the statement of financial position

(in CHF 1 000)	2025	2024
Net liabilities at 1 January	(57 266)	(33 644)
Currency translation adjustments	236	148
Expense recognized in consolidated income statement	(24 677)	(18 621)
Employer contributions	19 183	17 293
Benefits paid	132	107
Remeasurements	18 793	(22 549)
Net liabilities at 31 December	(43 599)	(57 266)

Balance sheet

(in CHF 1 000)	2025	2024
Fair value of plan assets	376 714	346 810
Present value of funded benefit obligations	(416 417)	(399 689)
Deficit in the plan	(39 703)	(52 879)
Present value of unfunded benefit obligations	(3 896)	(4 387)
Total retirement benefit obligations	(43 599)	(57 266)

The net periodic benefit costs recorded in the income statement consist of the following components:

(in CHF 1 000)	2025	2024
Current service cost	(23 351)	(17 270)
Past service cost	31	(70)
Interest expense on defined benefit obligation	(3 719)	(5 282)
Interest income on plan assets	3 012	4 618
Administration costs	(650)	(617)
Expense recognized in the consolidated income statement	(24 677)	(18 621)

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The defined benefit obligation of the Swiss pension plan amounts to CHF 415.6 million (2024: CHF 398.4 million). The plan assets are CHF 376.1 million (2024: CHF 345.9 million) and current service costs are CHF 22.6 million (2024: CHF 16.6 million).

The change in the Group's defined benefit obligation over the year is as follows:

(in CHF 1 000)	2025	2024
Present value of benefit obligation at 1 January	(404 076)	(329 119)
Current service cost	(23 351)	(17 270)
Interest expense on defined benefit obligation	(3 719)	(5 282)
Past service cost	(332)	(70)
Employee contributions	(11 898)	(10 642)
Experience (losses)/gains on defined benefit obligation	(17 401)	(14 892)
Benefits paid/transferred in	21 048	9 154
Actuarial results arising from change in financial assumptions	19 089	(41 571)
Actuarial results arising from change in demographic assumptions	11	5 407
Currency translation adjustments	316	209
Present value of benefit obligation at 31 December	(420 313)	(404 076)
thereof due to active members	(361 351)	(345 353)
thereof due to pensioners	(58 962)	(58 723)

On 31 December 2025, the weighted-average duration of the defined benefit obligation was 16 years (2024: 16 years).

The calculation of the defined benefit obligation is based on actuarial assumptions. The principal actuarial assumptions for the plans, which are determined with respect to local conditions, were as follows:

	2025		2024	
	Switzerland	Other	Switzerland	Other
Discount rate	1.25%	2.34% - 29.37%	0.85%	3.10% - 25.66%
Future salary increases	1.50%	2.00% - 23.80%	1.50%	2.00% - 22.50%

Generational mortality tables are used where this data is available. In both years under review, the mortality assumptions used for the Swiss pension plan were based on the BVG 2020 applying the "continuous mortality investigation" (CMI) model. A long-term rate of 1.5% was used for longevity improvements. The actuarial result arising from financial assumptions is mainly due to changes of the discount rate.

The defined benefit pension obligation is significantly impacted by assumptions regarding the discount rate. Furthermore, the rate of future salary increases significantly affects the value of the plans.

A quantitative sensitivity analysis for significant assumptions is shown below:

(in CHF 1 000)	2025		2024	
	Defined benefit obligation		Defined benefit obligation	
	Increase	Decrease	Increase	Decrease
Discount rate (0.25% change)	10 884	(11 543)	11 172	(11 865)
Future salary growth (0.25% change)	(1 482)	1 441	(1 552)	1 510

The sensitivity analysis above was determined based on a method that extrapolates the impact on net defined obligation as a result of reasonable changes in key assumptions occurring at the end of the reporting period.

The change in the fair value of plan assets over the year was as follows:

(in CHF 1 000)	2025	2024
Fair value of plan assets at 1 January	346 810	295 475
Interest income	3 012	4 618
Employer contributions	19 183	17 293
Employee contributions	11 898	10 642
Curtailments, settlements and plan amendments	363	0
Benefits paid/transferred in	(20 916)	(9 047)
Return on plan assets	17 094	28 507
Administration costs	(650)	(617)
Currency translation adjustments	(80)	(61)
Fair value of plan assets at 31 December	376 714	346 810

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Plan assets are comprised as follows:

(in CHF 1 000)	2025		2024	
Cash and cash equivalents	16 924	4.5%	16 258	4.7%
Debt instruments	71 457	19.0%	67 455	19.5%
Equity instruments	126 366	33.5%	112 770	32.5%
Real estate	101 168	26.9%	89 594	25.7%
Other	60 799	16.1%	60 733	17.5%
Total plan assets	376 714	100.0%	346 810	100.0%

Cash and cash equivalents, as well as the largest part of the debt, equity instruments and other (mainly consisting of insurance-linked securities and investments in infrastructure funds) have a quoted market price and are tradeable in liquid markets. In 2025, 18% (2024: 14%) of the real estate investments had a quoted market price, while the rest were mainly invested in common investment foundations.

The strategic allocation of assets is determined with the objective of achieving an investment return which, together with the employer and employee contributions, is sufficient to maintain reasonable control over the various funding risks of the plan. The aim is to ensure that plan assets and liabilities are aligned in the medium and long term.

The Group's defined benefit plans are administered by independent foundations. The Board of Trustees, which is constituted by an equal number of representatives of the employer and employees, is responsible for the management of the plans. The Board of Trustees determines the investment strategy within the framework of the legal provisions, taking into consideration the plans' risk objectives, benefit obligations and risk capacity. The Board of Trustees uses external actuarial reports to estimate the risk capacity. Each year, the level of funding is reviewed as required by legislation.

The duties of the Board of Trustees are laid down in the BVG and the pension fund regulations. In accordance with the BVG, a temporary shortfall is permitted. The Board of Trustees must take appropriate measures in order to solve the shortfall within a reasonable time. Pursuant to the BVG, additional employer and employee contributions may be incurred whenever a significant shortfall arises in accordance with the BVG.

The expected amount of contribution to post-employment benefit plans for 2026 is CHF 18.5 million.

Apart from the defined benefit plans, the Group also operates several defined contribution plans which receive fixed contributions from Group companies. The Group's legal or constructive obligation for these plans is limited to the contributions. The expense recognized in the current period in relation to these contributions was CHF 13.6 million (2024: CHF 14.5 million).

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8.3 Share-based payments

The Group currently uses three different compensation plans involving share-based payment components:
- Long-term incentive (LTI)
- Board of Directors compensation
- Employee share participation plan (ESPP)
- Retention and engagement award

Long-term incentive (LTI)

The LTI program is designed for the EMB, senior management and other key employees. The plan uses performance share units (PSU), which are granted to eligible personnel with specific performance conditions that result in a potential vesting into Straumann shares after three years. The number of shares allocated per PSU depends on the achievement of specific performance conditions, which reflect shareholder experience and are considered critical for sustaining shareholder value creation.

- Absolute total shareholder return (weighted 25%) links the LTI value directly to the absolute value created for the shareholders
- Relative total shareholder return (weighted 25%) measures the Group's share performance relative to peer companies (SMIM index)
- Absolute Core EBIT growth (weighted 50%) reinforces the Group's commitment to driving sustained profitability and aligning with strategic objectives, such as operational efficiency and market leadership.

The capital market and operational performance conditions vest independently of each other. The LTI has a total target conversion factor of 1 share per PSU at target and a maximum conversion factor of 2 shares per PSU in total. The valuation is performed by independent specialists applying the following significant inputs into the model: grant date, vesting date, average reference price, performance target including "cap" and "floor", share price at issue, risk-free interest rate, expected volatility, expected correlation and expected dividend yield.

Board of Directors compensation

The compensation of the Board of Directors consists of a fixed compensation component paid in cash and undiscounted shares. The shares allocated to the members of the Board of Directors are blocked for two years. The value of shares allocated is calculated using the average closing price of the shares over the seven trading days following the ex-dividend day.

Employee share participation plan (ESPP)

Eligible employees in Switzerland are able to purchase Straumann shares at a discount of 25% or 35%, capped at 25% or 35% of their annual base salary, depending on their hierarchical level and LTI eligibility. The grant value is calculated based on the average share price over the seven trading days following the ex-dividend date. The shares are blocked for two years. During the reporting period, employees subscribed to 182 341 (2024: 113 761) of those shares.

Retention and engagement award

In light of external uncertainties and ongoing industry transformation, the Board of Directors approved in 2025 a one-off retention and engagement award aimed at supporting leadership continuity and sustained focus on key strategic and transformation initiatives. The award takes the form of restricted share units (RSUs) and is granted to a selected group of senior leaders and other critical roles outside the Executive Management Board (EMB). Each RSU will be converted into one Straumann share and will vest on 31 October 2027, being the second anniversary of the grant date, provided the participant's employment is not under notice at the time of vesting. The RSUs are subject to full forfeiture in the event of termination prior to vesting, underlining the Board of Directors' commitment to ensuring stability and continuity during this pivotal phase. In 2025, 31 872 RSUs were granted under the retention and engagement award program. The fair value per RSU amounts to CHF 88.80 at grant. No RSUs have been forfeited from the grant date through 31 December 2025.

The expense recognized for share-based payments during the year is shown in the following table:

(in CHF 1 000)	2025	2024
Long-term incentive (LTI)	13 637	13 392
Board of Directors compensation	900	925
Employee share participation plan (ESPP)	4 012	3 465
Retention and engagement award	403	0
Total share-based payments (Note 8.1)	**18 952**	17 782

There were no cancellations or modifications to the PSU awards in 2025 or 2024.

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Change in the number of performance share units is as follows:

Reconciliation of outstanding performance share units

	2025	2024
At 1 January	219 999	221 609
Granted	123 934	96 519
Exercised	(70 870)	(65 375)
Forfeited	(18 273)	(32 754)
Total at 31 December	254 790	219 999
Exercisable at 31 December	0	0

Underlying assumptions for the fair value of the PSUs are presented below:

In 2025, 123 934 PSUs were granted under the LTI (2024: 96 519). The total fair value was determined using a Monte Carlo simulation algorithm and amounts to CHF 106.50 (2024: CHF 138.54).

Inputs to the models

	2025	2024
	PSU	PSU
Dividend yield (in %)	0.00	0.00
Expected volatility (in %)	35.93	36.60
Risk-free interest rate (in %)	0.01	1.09
Expected life of PSUs (in years)	3	3
Share price (in CHF) at grant date in April	101.90	133.55
Fair value (in CHF)	106.50	138.54

The expected volatility reflects the assumption that the historical volatility over a period similar to the life of the instruments is indicative of future trends, which may not necessarily be the actual outcome.

9 OTHER DISCLOSURES

9.1 Events after the balance sheet date

There were no significant events after the balance sheet date.

9.2 Financial risk management

The Group's principal financial liabilities comprise trade payables, finance leases, overdrafts, bank loans, contingent considerations and straight bonds issued in Switzerland. The Group has various financial assets such as trade receivables, cash, cash equivalents and short-term deposits.

The main risks arising from the Group's financial assets and liabilities are related to interest rate changes, foreign currency fluctuations, possible credit defaults and liquidity shortage. The Audit and Risk Committee agrees and reviews policies for managing these risks, which are summarized below. The risk management execution is carried out by specialist teams that have the appropriate skills, experience and supervision.

Market risk

Market risk refers to the risk that the fair value of future cash flows of financial assets and liabilities will fluctuate because of external changes in the markets involved. This systemic risk mainly affects the Group's interest rate risk, foreign currency risk, credit risk and liquidity risk. The subsequent sections provide insights into the management of the various risks, including major exposures and their potential effects on the Group's profitability. Such financial impacts are demonstrated in sensitivity analyses, which relate to the Group's net financial positions at 31 December 2025 and 2024. Excluded from the sensitivity calculations are changes in the carrying value of post-retirement obligations, provisions, non-financial assets and liabilities of foreign operations.

Interest rate risk

Interest rate risk refers to the risk that the fair value of future cash flows of financial assets and liabilities will fluctuate because of changes in market interest rates. The Group's exposure to this risk arises primarily from short-term interest-bearing assets and short-term debt obligations. The Group is primarily exposed to interest rate risks in the Swiss, Chinese, US and EU markets. The Group's policy is to closely monitor interest rate risks and manage them using variable and fixed rates or financial

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derivatives. No material hedging activities, such as interest rate swaps, were conducted during the period under review.

Interest rate risk sensitivity

The following table demonstrates the impact of reasonably possible interest rate changes on the Group's profit before tax, with all other variables held constant. The sensitivity analysis considers major interest rate risk exposures. The method considers fair value changes of interest-bearing assets and borrowings. There is no material impact on the Group's equity.

(in CHF 1 000)	2025		2024	
Currency	Increase / decrease (in basis points)	Effect on profit before tax	Increase / decrease (in basis points)	Effect on profit before tax
CHF	30	670	30	460
CNY	50	393	50	328
USD	50	265	50	179
EUR	50	151	50	142
CHF	(30)	(670)	(30)	(460)
CNY	(50)	(393)	(50)	(328)
USD	(50)	(265)	(50)	(179)
EUR	(50)	(151)	(50)	(142)

Foreign currency risk

Foreign exchange risk occurs when future transactions or recognized assets or liabilities are denominated in a currency that differs from the entity's functional currency. As most of the Group's business is international and its financial statements are prepared in Swiss francs, exchange rate fluctuations can affect both the Group's operating results and the reported values of the assets and liabilities. The Group is primarily exposed to the euro, the Chinese renminbi, the US dollar, the Russian ruble and the Colombian peso.

In addition to naturally reducing currency exposures, the Group's foreign currency risk management policy aims to centralize exposures and subsequently manage them through a selective hedging approach. Managed exposures comprise recognized and anticipated transactions over a maximum of 12 months. The Group uses derivative instruments, primarily forward currency contracts and non-deliverable foreign exchange forwards (NDF) and can additionally trade plain vanilla options. Hedging decisions are taken and, if possible, executed by Group Treasury. Speculative trading is forbidden.

At 31 December 2025, the Group had economically hedged 97% (2024: 99%) of its booked foreign currency exposure.

The Group has investments in foreign operations whose net assets are exposed to foreign currency translation risk. Currency exposure arising from the net assets of the Group's long-term investments in foreign operations is not hedged.

Foreign currency risk sensitivity

The following table demonstrates the impact (below operating profit) of reasonably possible currency rate changes on the Group's profit before tax (for fair value changes of financial assets and liabilities, including fair value hedge derivatives) and the Group's equity (for fair value changes of currency derivatives designated as cash flow hedges), with all other variables held constant. The sensitivity analysis considers major foreign currency risk exposures.

(in CHF 1 000)	2025			2024		
Currency	Increase / decrease (in %)	Effect on profit before tax	Effect on equity	Increase / decrease (in %)	Effect on profit before tax	Effect on equity
CNY/CHF	10	686	0	10	0	0
EUR/CHF	10	0	0	10	54	0
USD/CHF	10	(1 432)	0	10	(1)	0
RUB/CHF	10	651	0	10	387	0
COP/CHF	10	0	0	10	5	0
CNY/CHF	(10)	(686)	0	(10)	0	0
EUR/CHF	(10)	0	0	(10)	(54)	0
USD/CHF	(10)	1 432	0	(10)	1	0
RUB/CHF	(10)	(651)	0	(10)	(387)	0
COP/CHF	(10)	0	0	(10)	(5)	0

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Credit risk

Credit risk is the potential for financial loss when counterparties fail to fulfill their obligations. The Group is exposed to credit risk through its operating activities, primarily through trade receivables and loan notes, and its financing activities, primarily through financial instruments such as foreign exchange derivatives and cash deposits with financial institutions.

Trade receivables

It is the Group's policy that all customers who wish to trade on credit terms are subject to credit verification procedures. In addition, maturing and overdue receivable balances are monitored on an ongoing basis. The Group continuously reviews its provision for impairment. The maximum exposure is the carrying amount as disclosed in Note 5.2. In 2025, 97% of the transactions (2024: 97%) occurred in the country of the respective operating unit. There are no significant concentrations of customer credit risk within the Group.

Financial instruments and cash deposits

Credit risk from balances with banks and other financial institutions is managed by Group Treasury in accordance with the Group's policy. Investments of surplus funds are made only with approved counterparties. The Group's exposure to credit risk arises from the potential default of a counterparty, with a maximum exposure equal to the carrying amount of these assets.

The table below shows the major cash balances held with financial institutions at the balance sheet date.

(in CHF 1 000)	2025		2024	
Bank	Rating	Balance	Rating	Balance
Bank A	A	86 698	A	110 901
Bank B	AAA	80 009	AAA	40 028
Bank C	A+	61 266	A+	37 883
Bank D	AA+	50 034	AA+	20 007
Bank E	AA+	49 803	AA+	20 008
Bank F	A-	32 976	A-	5 940
Bank G	A-	22 484	A-	48 133
Other banks		92 156		92 592
Total		475 426		375 492

Liquidity risk

Liquidity risk refers to the potential inability to meet short-term debt obligations due to a shortage of liquid assets. The Group carefully monitors its liquidity risk through diligent asset and liability management.

This includes a regular liquidity planning approach throughout the Group. The Group aims to maintain an adequate funding structure using bank overdrafts, bank loans, bonds and finance leases. Following its policy, Group Treasury ensures a permanently accessible cash reserve and flexible short-term funding options through committed or uncommitted credit lines, using a forward-looking approach. In 2025, we repaid the maturing bond, issued a new bond and also enhanced short-term cash management tools with the inclusion of revolving credit facilities to maintain financial flexibility.

The following table reflects all undiscounted contractually agreed payments for repayments and interest resulting from recognized financial liabilities at 31 December 2025 and 31 December 2024.

(in CHF 1 000)	2025			2024		
	< 1 year	1–5 years	> 5 years	< 1 year	1–5 years	> 5 years
Straight bonds	1 400	252 475	0	201 140	0	0
Lease liabilities	34 738	81 588	101 462	35 460	98 600	143 313
Other financial liabilities	13 802	62 833	14 563	9 533	40 006	7 004
Trade and other payables[1]	478 080	215 263	10 801	483 217	232 476	13 969
Total	528 019	612 158	126 826	729 350	371 083	164 286

1 The prior year's presentation of trade and other payables has been restated to disclose contractual undiscounted cash flows as defined by IFRS 7 and due to a misstated classification in the aging buckets.

Capital management

The Group's capital management primarily aims to enable investments in business growth and ensure a strong credit rating and healthy capital ratios in order to support its business and secure shareholder investments. The Group manages its capital structure and makes adjustments when necessary. These can also involve changing the dividend payment to shareholders, returning capital to shareholders through share buy-backs, or issuing new shares.

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As the Group operates in a fast-moving industry, its policy is to maintain a high degree of flexibility in its capital structure through a high availability of liquid funds. The Group monitors its capital base using the equity ratio. In the medium and long term, the Group strives to maintain an equity ratio of around 50% or higher.

Equity ratio

(in CHF 1 000)	2025	2024
Total assets	3 758 162	3 618 997
Equity	2 164 747	2 043 792
Equity ratio	57.6%	56.5%

9.3 Principal currency translation rates

Currency	Unit	31 Dec 2025	Average 2025	31 Dec 2024	Average 2024
Brazilian real (BRL)	100	14.48	14.85	14.62	16.36
Canadian dollar (CAD)	1	0.58	0.60	0.63	0.64
Chinese renminbi (CNY)	100	11.34	11.62	12.37	12.23
Colombian peso (COP)	100	0.02	0.02	0.02	0.02
euro (EUR)	1	0.93	0.94	0.94	0.95
Japanese yen (JPY)	100	0.51	0.56	0.58	0.58
Russian ruble (RUB)	100	1.00	0.99	0.84	0.94
US dollar (USD)	1	0.79	0.83	0.90	0.88

9.4 Related-party disclosure

In addition to the associates and the key management personnel, the Group has identified the following related parties:
- International Team for Implantology (ITI) Foundation
- Medartis AG
- Straumann Group Foundation

In the period under review, the following related-party transactions were made:

(in CHF 1 000)	2025	2024
Purchase of goods from:		
Associates	(20 902)	(12 701)
Medartis AG	(30)	(4)
Sale of goods to:		
Associates	13 206	7 648
Services rendered to:		
Associates	261	298
ITI Foundation	659	1 244
Services received from:		
Associates	(1 108)	(1 737)
Contributions and other transactions:		
Associates	(8 099)	(3 791)
ITI Foundation	(10 016)	(12 407)
Straumann Group Foundation	(1 500)	(2 000)
Total	(27 529)	(23 450)

Payments to the ITI Foundation are based on a collaboration agreement between the Group and the ITI.

The payments received for the rendering of services, as well as the purchases of goods as stated above, are carried out under normal commercial terms and conditions.

The following open balances due to/from related parties are recognized in the statement of financial position:

(in CHF 1 000)	2025	2024
Associates loans receivables[1]	34 716	2 366
Associates convertible bond[1]	34 600	14 393
Associates (payables)/receivables	(5 555)	(10 788)
ITI Foundation (payables)/receivables	(2 620)	(2 569)
Medartis (payables)/receivables	(5)	0
Total	61 135	3 402

1 For further information, refer to Note 7.3.

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Key management personnel compensation

Key management personnel comprises the Board of Directors and the Executive Management Board (EMB).

The Board of Directors is entitled to fixed compensation, which is paid out in cash and shares. The shares allocated to the members of the Board of Directors are blocked for two years.

The compensation of the EMB consists of a fixed and variable component, which depends on the course of business and individual performance. In addition, Executive Management Board members participate in the LTI program (Note 8.3).

Compensation

The following table shows the compensation of key management personnel recognized in profit or loss in line with the Group's accounting policies.

(in CHF 1 000)	2025	2024
Salaries and other short-term employee benefits	17 410	17 914
Post-employment benefits	2 350	2 353
Share-based payments	4 273	4 636
Total key management personnel compensation recognized in the income statement	24 033	24 903

9.5 Subsidiaries and associates

The Group comprises a large number of legal entities worldwide. The following list includes the material subsidiaries and associated companies of the Group. Non-material entities, including those that are inactive, dormant or in liquidation, are excluded from individual disclosure to enhance the clarity and relevance of the Group's structure and consolidated financial statements.

Location	Subsidiaries	City	Interest and voting rights 2025 (in %)		Share capital 31 Dec 2025
Argentina	Manohay Argentina SA	Buenos Aires	100.00	ARS	1 000 000 000
Australia	Straumann Pty Ltd	Port Melbourne	100.00	AUD	100
Austria	Straumann GmbH	Vienna	100.00	EUR	40 000
Belgium	Straumann SA / NV	Zaventem	100.00	EUR	2 565 021
Brazil	JJGC Indústria e Comércio de Materiais Dentários S.A.	Curitiba	100.00	BRL	1 382 621 860
	Yller Biomateriais S / A	Pelotas	100.00	BRL	6 519 984
Canada	Abutment Direct Inc.	Markham	50.00	CAD	0
	Dental Wings Inc.	Montreal	100.00	CAD	648 923
	Straumann Canada Ltd	Burlington	100.00	CAD	2 100 000
Chile	Manohay Chile SPA	Santiago	100.00	CLP	1 863 200 000
China	Shanghai Alliedstar Medical Technology Co., Ltd.	Shanghai	51.66	CNY	10 000 000
	Ziyang Alliedstar Medical Equipment Co., Ltd.	Ziyang	51.66	CNY	255 102
	Shanghai Straumann Dental Clinic Co. Ltd.	Shanghai	100.00	CNY	5 400 000
	Straumann (China) Investment Company Limited	Shanghai	100.00	USD	60 000 000
	Straumann (Shanghai) Medical Device Co., Ltd.	Shanghai	100.00	USD	30 927 834
	Straumann (Beijing) Medical Device Trading Co Ltd.	Beijing	100.00	CNY	70 290 000
Colombia	Manohay Colombia SAS	Bogotá	100.00	COP	24 100 062 000
Costa Rica	Manohay Costa Rica Servicios y Exportación S.R.L.	San José	100.00	CRC	1 669 013 000
	Straumann Group Costa Rica S.A.	San José	100.00	USD	6 500 000

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Location	Subsidiaries	City	Interest and voting rights 2025 (in %)		Share capital 31 Dec 2025
Croatia	Straumann Group Adriatic d.o.o.	Zagreb	100.00	EUR	3318
Czech Republic	Straumann SRO	Prague	100.00	CZK	200 000
Denmark	Straumann Danmark Aps	Brøndby	100.00	DKK	125 000
Estonia	Straumann Estonia OÜ	Tallinn	100.00	EUR	2 500
Finland	Straumann Oy	Helsinki	100.00	EUR	32 000
France	Anthogyr SAS	Sallanches	100.00	EUR	1 254 040
	Straumann SAS	Fontenay-sous-Bois	100.00	EUR	287 472
Germany	Dental Wings GmbH	Chemnitz	100.00	EUR	25 000
	etkon GmbH	Gräfelfing	100.00	EUR	326 000
	Straumann Services AG & Co. KG	Freiburg	100.00	EUR	10 000
	Medentika GmbH	Hügelsheim	100.00	EUR	275 000
	Straumann Ceramic GmbH	Kenzingen	100.00	EUR	321 044
	OxiMaTec GmbH	Hochdorf	100.00	EUR	52 000
	Straumann GmbH	Freiburg	100.00	EUR	200 000
	Straumann Holding Deutschland GmbH	Freiburg	100.00	EUR	25 000
	SmileCo GmbH	Berlin	100.00	EUR	25 000
India	Straumann Dental India LLP	Mumbai	100.00	INR	1 766 000 000
	Straumann Software Centre India LLP	Mumbai	100.00	INR	400 000 000
Iran	Straumann Manufacturing Pars PJS	Tehran	100.00	IRR	40 000 000
	Straumann Middle East PJS	Tehran	100.00	IRR	40 000 000
Italy	Straumann Italia Srl	Milan	100.00	EUR	270 000
Japan	etkon Japan KK	Shibayama	100.00	JPY	10 000 000
	Nihon Implant Co., Ltd	Kyoto	100.00	JPY	50 000 000
	Straumann Japan KK	Tokyo	100.00	JPY	490 000 000
Jordan	Straumann Jordan PSC	Amman	49.00	JOD	50 000
Latvia	Straumann Latvia SIA	Riga	100.00	EUR	2 800
Lithuania	Gravitonas UAB	Vilnius	100.00	EUR	2 500
	Straumann Lithuania UAB	Vilnius	100.00	EUR	10 000
Luxembourg	Anthogyr S.A.	Lorentzweiler	100.00	EUR	400 100

Location	Subsidiaries	City	Interest and voting rights 2025 (in %)		Share capital 31 Dec 2025
Malaysia	Straumann Group SDN. BHD.	Kuala Lumpur	100.00	MYR	1 055 000
Mexico	Manohay México SA de CV	México DF	100.00	MXN	141 892 615
Netherlands	Promaton B.V.	The Hague	100.00	EUR	1
	Straumann BV	Ijsselstein	100.00	EUR	18 151
New Zealand	Straumann New Zealand Ltd	Napier	100.00	NZD	0
Norway	Straumann AS	Oslo	100.00	NOK	1 000 000
Peru	Straumann Group Peru SA	Lima	100.00	PEN	26 682 500
Poland	Straumann Polska sp. z o.o.	Gdańsk	100.00	PLN	5 000
Republic of Korea	Straumann Dental Korea Inc	Seoul	100.00	KRW	2 300 000 000
Romania	Straumann Dental s.r.l.	Bucharest	100.00	RON	4 050 000
Russia	Straumann LLC	Moscow	100.00	RUB	21 000 000
	Instradent LLC	Moscow	100.00	RUB	17 250 000
Singapore	Straumann Group Singapore Pte Ltd.	Singapore	100.00	SGD	10 000
South Africa	Straumann Group South Africa (PTY) LTD	Somerset West	100.00	ZAR	1 000
Spain	Createch Institute A.E.I.E.	Mendaro	100.00	EUR	880 000
	Createch Medical S.L.U.	Mendaro	100.00	EUR	1 334 784
	Straumann Services Spain SL	Madrid	100.00	EUR	3 000
	Manohay Dental SA	Madrid	100.00	EUR	60 200
Sweden	Biora AB	Malmö	100.00	SEK	950 152
	Straumann AB	Mölndal	100.00	SEK	100 000
Switzerland	etkon (Schweiz) AG	Rheinfelden	100.00	CHF	100 000
	GalvoSurge Dental AG	Berneck	100.00	CHF	500 000
	Institut Straumann AG	Basel	100.00	CHF	100 000
	Straumann Villeret SA	Villeret	100.00	CHF	9 000 000
Taiwan	Straumann Group (Taiwan) Co. Ltd.	Taipei	98.90	TWD	303 333 333
	T-Plus Implant Tech. Co. Ltd.	New Taipei City	58.06	TWD	154 901 960
Thailand	Straumann Group (Thailand) Limited	Bangkok	100.00	THB	120 000 000

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Location	Subsidiaries	City	Interest and voting rights 2025 (in %)		Share capital 31 Dec 2025
Türkiye	Batigroup Dental Diş Ürün-leri Ticaret AŞ	Ankara	100.00	TRY	1 320 400 000
UK	Straumann Ltd	Crawley	100.00	GBP	300 000
US	Bay Materials LLC	Fremont	100.00	USD	0
	ClearCorrect Operating, LLC	Round Rock	100.00	USD	1 000
	Straumann Manufacturing, Inc.	Andover	100.00	USD	1
	Straumann USA, LLC	Andover	100.00	USD	1
Vietnam	Straumann Indochina Co. Ltd.	Hanoi	100.00	VND	90 625 000 000

In May 2025, the Group sold its China ortho production subsidiary, 3D ADD Medical Technology (Beijing) Co. Ltd., to a local partner. The loss of control had no material influence on the Group's performance.

The next senior and ultimate holding company of the Straumann Group is Straumann Holding AG, which is based and listed in Switzerland.

Location	Associates	City	Interest and voting rights 2025 (in %)
China	Peak Dental Solutions HK Ltd.	Hong Kong	40.00
	Gaofeng Medical Instrument (WUXI) Co., Ltd.	Wuxi	35.00
Cyprus	Zandivio plc	Limassol	20.00
Egypt	Digital Design Solutions S.A.E.	Cairo	30.00
France	Dental Monitoring SAS	Paris	6.09
Germany	botiss medical AG	Berlin	30.00
	Rapid Shape GmbH	Heimsheim	35.00
Romania	Smilecloud S.R.L.	Timișoara	30.00
US	3D Diagnostix Inc.	Boston	30.00
	Good Methods Global Inc.	Celebration	43.66

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To the General Meeting of
Straumann Holding AG, Basel

Basel, 16 February 2026

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Report of the statutory auditor

Report on the audit of the consolidated financial statements

Opinion
We have audited the consolidated financial statements of Straumann Holding AG and its subsidiaries (the Group), which comprise the consolidated statement of financial position as at 31 December 2025, the consolidated income statement, the consolidated statement of comprehensive income, the consolidated cash flow statement and the consolidated statement of changes in equity for the year then ended, and notes to the consolidated financial statements, including material accounting policy information (pages 205 to 260).

In our opinion, the consolidated financial statements give a true and fair view of the consolidated financial position of the Group as at 31 December 2025 and of its consolidated financial performance and its consolidated cash flows for the year then ended in accordance with IFRS Accounting Standards and comply with Swiss law.

Basis for opinion
We conducted our audit in accordance with Swiss law, International Standards on Auditing (ISA) and Swiss Standards on Auditing (SA-CH). Our responsibilities under those provisions and standards are further described in the "Auditor's responsibilities for the audit of the consolidated financial statements" section of our report. We are independent of the Group in accordance with the provisions of Swiss law, together with the requirements of the Swiss audit profession that are relevant to audits of the financial statements of public interest entities as well as those of the International Ethics Standards Board for Accountants' *International Code of Ethics for Professional Accountants (including International Independence Standards)* (IESBA Code), as applicable to audits of financial statements of public interest entities. We have fulfilled our other ethical responsibilities in accordance with these requirements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key audit matters
Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the consolidated financial statements of the current period. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. For the matter below, our description of how our audit addressed the matter is provided in that context.

We have fulfilled the responsibilities described in the "Auditor's responsibilities for the audit of the consolidated financial statements" section of our report, including in relation to these matters. Accordingly, our audit included the performance of procedures designed to respond to our assessment of the risks of material misstatement of the consolidated financial statements. The results of our audit procedures, including the procedures performed to address the matter below, provide the basis for our audit opinion on the consolidated financial statements.

Valuation of goodwill and brands with indefinite useful life

Area of focus	Goodwill and brands with indefinite useful life stemming from the various acquisitions represent 18% of the Group's total assets and 31% of the Group's equity as of 31 December 2025 (see Group's disclosures note 4.3). There is a risk of limited recoverability of these assets, in case the planned growth and margins for the domestic or international business are not realized as budgeted or forecasted by management. Indicators of mpairment are assessed at each reporting date and an impairment test is performed at least annually. In determining the value in use of cash-generating units, management applies judgment in estimating – amongst other factors – future revenues and margins, long-term growth rate and discount rate. Such assumptions are affected by expected future market or economic conditions. Due to the significance of the carrying amount of the goodwill and brands with indefinite useful life and the judgment involved in performing the impairment test, this matter was considered significant to our audit.
Our audit response	We gained an understanding of the impairment process and confirmed the existence of key controls. We evaluated the Group's valuation model for the impairment test of goodwill and brands with indefinite useful life. We reviewed the historical accuracy of the Group's estimates. With the assistance of our valuation specialists, we independently derived the weighted average cost of capital (WACC) and compared these to those calculated by the Group. We compared the actual financial information with the planned forecasts to assess the planning precision. We additionally obtained supporting explanations from management regarding the assumptions related to future revenues, margins and long-term growth rates. We further evaluated the sensitivity in the valuation resulting from reasonable changes applied to the key assumptions discount rate, long-term growth rate and margins. We assessed the adequacy of the disclosure provided in note 4.4 of the consolidated financial statements in relation to the relevant accounting standards. Our audit procedures did not lead to any reservations concerning the valuation of goodwill and brands with indefinite useful life.

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Other information
The Board of Directors is responsible for the other information. The other information comprises the information included in the annual report, but does not include the consolidated financial statements, the stand-alone financial statements, the audited tables in the compensation report and our auditor's reports thereon.

Our opinion on the consolidated financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the consolidated financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Board of Directors' responsibilities for the consolidated financial statements
The Board of Directors is responsible for the preparation of the consolidated financial statements, which give a true and fair view in accordance with IFRS Accounting Standards and the provisions of Swiss law, and for such internal control as the Board of Directors determines is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, the Board of Directors is responsible for assessing the Group's ability to continue as a going concern, disclosing, as applicable, matters related to going concern, and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

Auditor's responsibilities for the audit of the consolidated financial statements
Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Swiss law, ISA and SA-CH will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

A further description of our responsibilities for the audit of the consolidated financial statements is located on EXPERTsuisse's website at: https://www.expertsuisse.ch/en/audit-report. This description forms an integral part of our report.

Report on other legal and regulatory requirements

In accordance with Art. 728a para. 1 item 3 CO and PS-CH 890, we confirm that an internal control system exists, which has been designed for the preparation of the consolidated financial statements according to the instructions of the Board of Directors.

We recommend that the consolidated financial statements submitted to you be approved.

Ernst & Young Ltd

Fabian Meier
Licensed audit expert
(Auditor in charge)

Adrian Hottiger
Licensed audit expert

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BALANCE SHEET

Assets

(in CHF 1 000)	Notes	31 Dec 2025	31 Dec 2024
Cash and cash equivalents		223 432	40 811
Securities and short-term deposits		0	80 000
Other short-term receivables		137 998	197 728
from third parties		14 972	18 591
from investments		123 026	179 137
Prepaid expenses		4 071	54
Total current assets		365 501	318 593
Financial assets	2.1	1 049 935	1 085 205
Investments	2.2	1 251 771	1 183 384
Intangible assets		17	24
Total non-current assets		2 301 723	2 268 613
Total assets		2 667 224	2 587 206

Equity and liabilities

(in CHF 1 000)	Notes	31 Dec 2025	31 Dec 2024
Trade payables to third parties		201	417
Short-term interest-bearing liabilities to investments	2.3	76 084	49 816
Short-term interest-bearing liabilities to third parties	2.5	0	200 000
Other short-term liabilities to investments		304	214
Other short-term liabilities to third party		0	1 881
Short-term provisions	2.4	22 190	15 852
Deferred income		1 045	1 242
Total current liabilities		99 824	269 422
Long-term interest-bearing liabilities		274 405	203 351
to third parties	2.5	250 000	0
to investments		24 405	203 351
Long-term provisions		3 000	3 000
Total non-current liabilities		277 405	206 351
Total liabilities		377 229	475 773
Share capital	2.6	1 595	1 595
Legal capital reserves		892	71 020
Reserves from capital contributions[1]	2.7	892	61 428
Share premium		0	9 592
Legal retained earnings		1 594	(7 920)
Reserves for treasury shares	2.8	448	526
Capital reserves		0	(11 986)
Statutory reserves		1 146	1 540
Extraordinary reserves		0	2 000
Available earnings		2 285 914	2 046 738
- Profit carried forward		1 956 011	1 701 051
- Net result		329 903	345 687
Total equity		2 289 995	2 111 433
Total equity and liabilities		2 667 224	2 587 206

1 Thereof CHF 891 747 (2024: CHF 61 427 909) confirmed by the Swiss Federal Tax Administration.

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INCOME STATEMENT

(in CHF 1 000)	Notes	2025	2 024
Income from investments	2.10	347 709	349 131
Other financial income	2.11	50 899	63 056
Total income		398 608	412 187
Other financial expense	2.12	(42 579)	(23 105)
Board compensation		(1 858)	(1 709)
Other operating expense	2.13	(3 531)	(3 778)
Impairment on investments	2.14	(20 507)	(37 927)
Amortization of intangible assets		(6)	(6)
Total expenses		(68 481)	(66 525)
Result before income tax		330 127	345 662
Direct taxes		(224)	25
Net result		329 903	345 687

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NOTES TO THE FINANCIAL STATEMENTS

1 PRINCIPLES

1.1 General

Straumann Holding AG is a public company whose shares are traded on the Swiss Exchange (SIX). As the parent company of the Straumann Group, the purpose of Straumann Holding AG is to acquire, dispose of and manage investments in the field of dental and medical technology.

These financial statements have been prepared in accordance with the Swiss Law on Accounting and Financial Reporting (32nd title of the Swiss Code of Obligations). Where not prescribed by law, the significant accounting and valuation principles applied are described below.

As Straumann Holding AG has prepared consolidated financial statements in compliance with accepted international accounting standards (IFRS Accounting Standards), it has decided to forego presenting a cash flow statement as well as additional disclosures in the notes in accordance with the law.

Straumann Holding AG, together with its subsidiaries Institut Straumann AG, Straumann Villeret SA and Instradent AG, are treated as a VAT group by the Swiss Federal Tax Administration. Owing to this group taxation, Straumann Holding AG is liable to the Swiss Federal Tax Administration jointly and severally with all group members for any VAT.

1.2 Financial assets

Financial assets include long-term loans. Loans granted in foreign currencies are translated at the exchange rate at the balance sheet date, whereby unrealized losses are recorded but unrealized gains are not recognized.

1.3 Treasury shares

Treasury shares are recognized at acquisition cost and deducted from shareholders' equity at the time of acquisition. In the case of a resale, the gain or loss is recognized through the income statement as financial income or financial expense.

1.4 Share-based payments

Should treasury shares be used for share-based payments for the Board members' compensation, the difference between the acquisition costs and any consideration paid is recognized as Board compensation.

1.5 Interest-bearing liabilities

Interest-bearing liabilities are recognized at nominal value. Discounts and issuing costs are recognized as prepaid expenses and amortized on a straight-line basis over the term of the liability.

2 INFORMATION ON BALANCE SHEET AND INCOME STATEMENT ITEMS

2.1 Financial assets

(in CHF 1 000)	31 Dec 2025	31 Dec 2024
Loans to subsidiaries	1 031 318	1 054 774
Loans to third parties	1 137	1 390
Other financial assets	17 480	29 041
Total	1 049 935	1 085 205

2.2 Investments

The direct and major indirect investments of the company are listed in Note 9.5 of the Straumann Group Financial Statements. Ownership interests equal voting rights.

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2.3 Short-term interest-bearing liabilities to investments

Short-term interest-bearing liabilities to investments consist of cash pool liabilities, which add up to CHF 58.7 million (2024: CHF 25.9 million), short term loan liabilities of CHF 4.7 million (2024: CHF 12.6 million), as well as earn outs of CHF 12.7 million (2024: CHF 11.3 million). The increase in cash pool liabilities and short-term loan liabilities is due to added entities.

2.4 Short-term provisions

Short-term provisions mainly consist of current income taxes and Pillar Two income taxes of CHF 21.4 million (2024: CHF 15.2 million), as well as provisions for unrealized foreign exchange gains of CHF 0.8 million (2024: CHF 0.7 million).

Switzerland adopted Pillar Two rules in 2023, with qualified domestic minimum top-up tax (QDMTT) applicable from 1 January 2024, and Income Inclusion Rule (IIR) from 1 January 2025. Due to its low statutory tax rate, Straumann Switzerland is not eligible for country-by-country reporting (CbCR) safe harbor rules. Considering the impact of specific adjustments in the Pillar Two legislation, the effective tax rate (ETR) for Swiss entities amounted to 11.9%. Straumann Holding AG recognized a Pillar Two income tax liability of CHF 6.1 million for 2025 (including 2024 total of CHF 20.1 million). Pillar Two income tax expenses have been recharged to Institut Straumann AG in the amount of CHF 6.1 million as required by Article 12 of the Ordinance on the Minimum Taxation of Large Corporate Groups.

2.5 Interest-bearing liabilities to third parties

(in CHF 1 000)	31 Dec 2025	31 Dec 2024
Bonds	250 000	200 000
Total	250 000	200 000
Bond Conditions		
Nominal value	250 000	200 000
Interest rate in %	0.55	0.55
Maturity/term in years	3.0	5.2
Due date/maturity	3 Oct 2028	3 Oct 2025

In October 2025, the Company placed a CHF-denominated domestic straight bond for an aggregate amount of CHF 250 million, with an issue date 3 October 2025 and an interest rate of 0.55% p.a., payable annually in arrears on 3 October. The bond is due for repayment on 3 October 2028.

Denominations of the bond are CHF 5 000 nominal and multiples thereof. The bond has been admitted to trading on the SIX Swiss Exchange with effect from 3 October 2025 until 3 October 2028. The bond is listed in accordance with the Standard for Bonds on the SIX Swiss Exchange.

On 3 October 2025, the company repaid its CHF-denominated domestic straight bond of CHF 200 million, which was issued in July 2020.

2.6 Share capital

The share capital is represented by 159 455 239 (2024: 159 455 239) issued shares of CHF 0.01 par value.

2.7 Reserves from capital contribution

From a fiscal point of view, any distributions made from reserves from capital contributions are treated the same as a repayment of share capital. The Swiss Federal Tax Administration (ESTV) acknowledged the reported reserves for capital contribution as a capital contribution in accordance with Art.5 (1) bis Swiss Withholding Tax Act (VStG).

In 2025, the change in reserves from capital contribution includes the payment of dividends of CHF 60.5 million (2024: CHF 63.7 million).

2.8 Reserves for treasury shares

The shares of Straumann Holding AG on stock of Institut Straumann AG amount to 4 434 shares (2024: 4 392) with an average value of CHF 101.03 (2024: CHF 119.85).

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2.9 Treasury shares

Since 2017 all shares have been sold, and no transactions involving treasury shares occurred in 2025 and 2024.

2.10 Income from investments

In the reporting period, the dividend income amounted to CHF 347.7 million (2024: CHF 349.1 million).

2.11 Other financial income

Other financial income amounts to CHF 50.9 million (2024: CHF 63.1 million) and contains mainly the interest income from loans to subsidiaries and income from hedges on foreign currencies.

2.12 Other financial expense

Other financial expenses of CHF 42.6 million (2024: CHF 23.1 million) mainly include foreign exchange losses, resulting from the valuation of loans, interest expenses and the revaluation of derivative financial instruments used to hedge the exposure on contingent consideration liabilities linked to the share price development of Straumann Holding AG.

(in CHF 1 000)	2025	2024
Interest	5 117	9 112
Foreign exchange losses	32 186	13 218
Financial expense	5 276	775
Total	42 579	23 105

2.13 Other operating expense

(in CHF 1 000)	2025	2024
Administrative expense	301	201
Consulting expense	1 849	273
Sundry expense	1 381	3 304
Total	3 531	3 778

2.14 Impairment on investments

In 2025, there were impairments on investments in the amount of CHF 20.5 million (2024: CHF 37.9 million), mainly related to Galvosurge and Dental Wings Canada. Impairments were predominantly caused by a reduced sales growth rate forecast, resulting from macroeconomic environment of inflationary pressure. The impairment on investments in 2024 is related to Straumann Pakistan, Medical Technologies 21 LLC, Russia, and the Dental Wings Canada businesses and is predominantly caused by a reduced sales growth rate forecast, owing to the macroeconomic environment of inflationary pressure.

3 OTHER INFORMATION

3.1 Full-time equivalents

Straumann Holding AG does not have any employees.

3.2 Major shareholders

Shareholders who own more than 3% of the voting rights are as follows:

(in %)	31 Dec 2025[1]	31 Dec 2024[1]
Major shareholders		
Dr h.c. Thomas Straumann	15.5	15.6
Dr h.c. Rudolf Maag	10.2	10.2
UBS Fund Management (Switzerland) AG[2]	5.1	5.1
Black Rock Group[2]	4.7	4.7
Gabriella Straumann	3.0	3.0
Simone Maag de Moura Cunha	n/a	3.4
Total major shareholders	38.5	42.0

1 Or at last reported date if shareholdings are not registered in the share register
2 Not or only partially registered in Straumann's share register

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3.3 Allocation of equity instruments to the Board of Directors

According to the compensation plan, the payment of Board members' fees consists of fixed compensation and shares. The number of shares is calculated based on the average share price over the last seven days prior to the allocation.

The allocation was as follows:

	2025		2024	
	Number	Value in CHF 1 000	Number	Value in CHF 1 000
Allocated to the Board of Directors	9 189	900	6 650	838

3.4 Contingent liabilities

Straumann Holding AG has issued guarantees for credit facilities of Group companies. The nominal amount outstanding at 31 December 2025 was CHF 70.1 million (31 December 2024: CHF 100.9 million).

3.5 Events after the balance sheet date

There were no significant events after the balance sheet date.

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PROPOSAL OF THE BOARD OF DIRECTORS FOR THE APPROPRIATION OF THE AVAILABLE EARNINGS

Appropriation of available earnings

(in CHF 1 000)	2025	2024
Net result	329 903	345 687
Carried forward from previous year	1 955 934	1 700 058
Change in reserves for treasury shares	77	993
Profit available to the Annual General Meeting	2 285 914	2 046 738
Dividend paid out of the profit available (CHF 0.57 per share)		(90 804)
Proposed dividend to be paid out of the profit available (CHF 1.00 per share)	(159 451)	
Balance carried forward	2 126 463	1 955 934

The Board of Directors proposes to the Annual General Meeting that a total dividend of CHF 1.00 per share be distributed, payable as of 23 April 2026. Calculated based on the total number of outstanding shares of 159 450 805, this corresponds to a total amount of CHF 159.5 million. In deciding on the appropriation of dividends, the Annual General Meeting shall take into account that the company will not pay a dividend on treasury shares held by the company.

The remaining amount of the available earnings is to be carried forward.

The dividend paid in 2025 was CHF 0.95 per share (thereof CHF 0.57 per share from available earnings and CHF 0.38 per share from reserves from capital contributions).

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To the General Meeting of
Straumann Holding AG, Basel

Basel, 16 February 2026

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Report of the statutory auditor

Report on the audit of the financial statements

Opinion
We have audited the financial statements of Straumann Holding AG (the Company), which comprise the balance sheet as at 31 December 2025 and the income statement for the year then ended, and notes to the financial statements, including a summary of significant accounting policies (pages 264 to 269).

In our opinion, the financial statements comply with Swiss law and the Company's articles of incorporation.

Basis for opinion
We conducted our audit in accordance with Swiss law and Swiss Standards on Auditing (SA-CH). Our responsibilities under those provisions and standards are further described in the "Auditor's responsibilities for the audit of the financial statements" section of our report. We are independent of the Company in accordance with the provisions of Swiss law and the requirements of the Swiss audit profession that are relevant to audits of the financial statements of public interest entities. We have also fulfilled our other ethical responsibilities in accordance with these requirements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key audit matters
Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. For the matter below, our description of how our audit addressed the matter is provided in that context.

We have fulfilled the responsibilities described in the "Auditor's responsibilities for the audit of the financial statements" section of our report, including in relation to these matters. Accordingly, our audit included the performance of procedures designed to respond to our assessment of the risks of material misstatement of the financial statements. The results of our audit procedures, including the procedures performed to address the matter below, provide the basis for our audit opinion on the financial statements.

Valuation of investments in and loans to subsidiaries

Area of focus	As of the balance sheet date, investments in and loans to subsidiaries total CHF 2'283 million representing 86% of total assets. The Company assesses the valuation of its investments and loans and determines potential impairments on an individual basis in accordance with Swiss Code of Obligations (see Company's disclosures Note 2.14). Due to the significance of the carrying amount of the investments and loans, along with the judgement required to determine potential impairments, this matter was deemed significant to our audit.
Our audit response	We assessed the valuation methodology, analysed the underlying key assumptions and tested the mathematical accuracy of the valuation model. With the assistance of our valuation specialists, we independently derived the weighted average cost of capital (WACC) and compared it to Company's calculation. Our audit procedures did not lead to any reservations concerning the valuation of investments in and loans to subsidiaries.

Other information
The Board of Directors is responsible for the other information. The other information comprises the information included in the annual report, but does not include the consolidated financial statements, the stand-alone financial statements, the audited tables in the compensation report and our auditor's reports thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

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Board of Directors' responsibilities for the financial statements
The Board of Directors is responsible for the preparation of the financial statements in accordance with the provisions of Swiss law and the Company's articles of incorporation, and for such internal control as the Board of Directors determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Board of Directors is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern, and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements
Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Swiss law and SA-CH will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on EXPERTsuisse's website at: https://www.expertsuisse.ch/en/audit-report. This description forms an integral part of our report.

Report on other legal and regulatory requirements

In accordance with Art. 728a para. 1 item 3 CO and PS-CH 890, we confirm that an internal control system exists, which has been designed for the preparation of the financial statements according to the instructions of the Board of Directors.

Based on our audit in accordance with Art. 728a para. 1 item 2 CO, we confirm that the proposal of the Board of Directors complies with Swiss law and the Company's articles of incorporation. We recommend that the financial statements submitted to you be approved.

Ernst & Young Ltd

Fabian Meier
Licensed audit expert
(Auditor in charge)

Adrian Hottiger
Licensed audit expert

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This publication 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 publication. Accordingly, you should not rely on any forward-looking statements contained in this publication. 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 is providing the information in this publication 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 publication constitutes neither an offer to sell nor a solicitation to buy any securities.

INDUSTRY AND MARKET DATA

Unless indicated otherwise, we provide information concerning our industry in this annual report based on our expectations and general knowledge. Straumann Group's market position, our market share and the size of the markets we are operating in are only estimates based on our internal data and observations. Straumann Group has not independently verified such data and cannot guarantee its accuracy or completeness. Data regarding the industry, market sizes and the market position of Straumann Group is inherently imprecise and meant to give general guidance only. The estimates and assumptions involve risks and uncertainties and are subject to change based on various factors.

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KEY DATES IN 2026

18 February	Full-year 2025 results conference
17 April	Annual General Meeting
21 April	Ex-dividend date
23 April	Dividend payment date
29 April	First-quarter results conference call
19 August	Half-year results conference
28 October	Third-quarter results conference call

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